



# DEBT LINE

**BILL LOCKYER, CHAIRMAN**

*A source of California debt and investment information*

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## REVIEW OF AB 2300 REPORTING REQUIREMENTS

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Local governments with Marks-Roos activity must file certain information with the California Debt and Investment Advisory Commission (CDIAC). Among the information, local governments generally must forward the Commission copies of their public hearing notices and resolutions of intent to issue Marks-Roos debt. However, the law provides for several exemptions from these forwarding requirements, depending on the type of project being financed. In 2007, local governments issued 144 notices and resolutions, but all of them were exempt. In this article, CDIAC staff detail the filings and describe the nature of the exemptions.

**Background.** Under Chapter 723, Statutes of 2001 (AB 2300, Florez), CDIAC and the State Attorney General's Office have been required to collect copies of public hearing notices and resolutions of intent to issue debt for certain bond issuances under the Marks-Roos Local Bond Pooling Act of 1985 (see text box for background information on AB 2300) since January 1, 2001. The local agencies that are required to provide hearing notices and resolutions of intent are those that do not meet the exemption requirements under Government Code 6586.5 and 6586.7.

**CDIAC AB 2300 Collection Update.** In 2007, CDIAC received 144 Reports of Final Sale for Marks-Roos bond issues. After a review of the 144 issues, CDIAC determined that none of those issuers were subject to the filing requirements. Although none of the issuers of Marks-Roos bonds were required to file, two issuers incorrectly submitted public hearing notices and resolutions of intent. The issuers were exempt from filing because the financings were not for capital improvement projects (one bond was issued for short-term interim financing and the other was issued for pension obligation funding).

Table 1 and Table 2 summarize the results of CDIAC's review of these bond issuances. Table 1 summarizes the exemptions

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from filing a public hearing notice with CDIAC; Table 2 summarizes the exemptions from filing a resolution of intent to issue bonds with CDIAC.

**Table 1**  
**2007 Marks-Roos Bond Issuances**  
**Exemptions to Filing Public Hearing Notices**  
**Under AB 2300**

Exemption Category (by Issuer or Project Type)	Number of Marks-Roos Filings	Percent of Total Exempt Marks-Roos Filings*
Community Redevelopment Law	23	16.0%
Transportation Facilities & Vehicles	1	0.7
Local Agencies with Overlapping Boundaries	2	1.4
County & Local Agency(ies) Located within the County	6	4.2
City & Local Agency(ies) Located within the City	43	29.9
Allocation from the California Debt Limit Allocation Committee Authority Consisting of No Less Than 100 Local Agencies	0	0.0
Utility and Communication Lines Undergrounding	0	0.0
Generation or Transmission of Electrical Energy	6	4.2
Water/Recycled Water/Wastewater Production, Storage, Transmission, or Treatment Facilities	27	18.8
Public School Facilities	20	13.9
Public Highways	3	2.1
<b>Total</b>	<b>144</b>	<b>100.0%</b>

\*Percentages do not add to total due to rounding.

<sup>1</sup> It should be noted that the 144 Reports of Final Sale received by CDIAC may not reflect all bond issuance under the Marks-Roos Act during the period. Some issuers may not have reported their bonds to CDIAC, although they are required by law to do so 30 days prior to the sale and within 45 days following the sale. CDIAC also received additional filings for hearing notices and resolutions of intent for three bond issues that were not Marks-Roos bonds, and, therefore, did not need to be filed.

<sup>2</sup> Also, CDIAC received additional incorrect filings for hearing notices and resolutions of intent for three bond issues that were not Marks-Roos bonds.

(See 2006 Annual Report on page 3)

## **IN-BOX**

### ***A synopsis of Current Events in Public Finance***

#### **State of California Issues \$3.2 Billion Economic Recovery Bonds**

The State Treasurer's Office issued \$3.2 billion in Economic Recovery Bonds on February 7, 2008. The bond proceeds will be used to restore the reserve for economic uncertainty and avoid a potential cash shortfall projected for March 2008. Governor Schwarzenegger proposed the sale as part of his January budget, and considers the \$3.2 billion part of the solution to the \$14.5 billion deficit. This issuance was for the remaining amount of the Proposition 57 general obligation bond allocation approved by voters in March 2004, which is repaid via a dedicated quarter-cent state sales tax.

For information on upcoming state bond sales, visit [www.treasurer.ca.gov/bonds/index.asp](http://www.treasurer.ca.gov/bonds/index.asp).

#### **2008 California Debt Limit Bond Volume Cap Allocations Announced**

The California Debt Limit Allocation Committee (CDLAC) announced its distribution of California's \$3.1 billion federal allocation of private activity bonds for 2008.

CDLAC allocated the majority of the volume cap for 2008, \$2.3 billion (75.1 percent), for housing purposes. The housing allocation consists of \$1.7 billion for multifamily housing and \$610 million for single-family housing. Industrial development programs have been allocated \$120 million; of that total, \$20 million is reserved for small businesses.

Additional information regarding 2008 volume cap allocations can be found at CDLAC's website, [www.treasurer.ca.gov/cdlac](http://www.treasurer.ca.gov/cdlac).

#### **Reference Guide on Actuarial Methods Released**

onto address heightened interest in government employers' OPEB liabilities, the California Research Bureau (CRB) released *Actuarially Speaking: A Plain Language Summary of Actuarial Methods and Practices for Public Employee Pension and Other Post-Employment Benefits (CRB 08-003)*.

In January 2008, the California Public Employee Post-Employment Benefits Commission issued recommendations to address the costs of providing public employee pension and retiree health benefits. Several of the Commission's recommendations address actuarial practices used to determine funding levels for pension and retiree health benefits. Because actuarial methods are a unique and somewhat complex form of financial accounting, CRB's "plain language" summary was developed to serve as a reference guide for those interested in the topic including policy makers, government employers, pension and health plan administrators and members of the general public.

An actuarial valuation determines how much employers and employees should contribute to the plan during the upcoming valuation period. Included in CRB's report are definitions and

explanations of the basic equations used as the foundation for pension plan funding, the components of the actuarial valuation report, the range of factors that affect the funding progress or ratio of the plan, the main elements of actuarial methods and policies, and a sample schedule of funding progress.

The report is available on-line at CRB's website, [www.library.ca.gov/crb](http://www.library.ca.gov/crb).

#### **MSRB Issues Notice on Bond Insurance Credit Ratings**

The Municipal Securities Rulemaking Board (MSRB) issued a notice, *Bond Insurance Ratings – Application of MSRB Rules (MSRB Notice 2008-04)*, urging broker-dealers executing trades of insured municipal bonds to review the MSRB's rules on fair-dealing, suitability, fair pricing and confirmation disclosure in the wake of credit rating reviews and downgrades for some bond insurers. The MSRB rule on fair dealing requires a trader to ensure that, before executing a trade with a customer, the trader informs the customer of all material facts. Required disclosure may include information about the credit enhancement applicable to the issue particularly if the issue's credit rating is based on bond insurance and the credit rating of the insurer is under review or has changed. The notice also addresses suitability of dealer-recommended securities based on the customer's objectives, and the effects of changes in ratings (of both the underlying credit and the bond insurer) on the fair pricing of a security.

The notice can be found at MSRB's website, [www.msrb.org/msrb1/whatsnew/2008-04.asp](http://www.msrb.org/msrb1/whatsnew/2008-04.asp).

#### **Standard & Poor's Announces New Measures to Strengthen Operations**

Standard & Poor's (S&P) announced new measures to strengthen ratings operations and better serve capital markets. The new actions include establishing an ombudsman, five-year rotation of lead analysts, increasing transparency of its credit rating information and an educational outreach program.

The new measures are in response to losses insurers have suffered from their exposure to mortgage-backed securities. "This initial set of actions is the product of a comprehensive, formal assessment of our policies and practices conducted in collaboration with an independent third-party expert, as well as active dialogue with market participants, regulators, and legislators," said Deven Sharma, S&P president. "Our goal is not only to enhance specific processes but also to minimize even the potential for perceived conflicts of interest and provide the public a greater understanding of how our ratings are determined, what they mean, and how market trends and events affect them."

Further details of S&P's announcement can be found at [www.spnewactions.com](http://www.spnewactions.com).

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# REVIEW OF AB 2300 REPORTING

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**Table 2**  
**2007 Marks-Roos Bond Issuances**  
**Exceptions to Filing Copy of Resolution of Intent**  
**Under AB 2300**

Exemption Category (by Issuer or Project Type)	Number of Marks-Roos Filings	Percent of Total Exempt Marks-Roos Filings*
Exempt from Filing a Public Hearing Notice Under AB 2300 Subsection (c) of Section 6586.5	56	38.9%
Community Redevelopment Law	23	16.0
Transportation Facilities & Vehicles	1	0.7
Local Agencies with Overlapping Boundaries	2	1.4
County & Local Agency(ies) Located within the County	6	4.2
City & Local Agency(ies) Located within the City	43	29.9
Allocation from the California Debt Limit Allocation Committee	0	0.0
Authority Consisting of No Less Than 100 Members	13	9.0
<b>Total</b>	<b>144</b>	<b>100.0%</b>

\*Percentages do not add to total due to rounding.

**Hearing Notice Exemption.** Under various subsections of Government Code Section 6586.5, local agencies are exempt from filing copies of a hearing notice with CDIAC and the State Attorney General’s Office if the bonds are issued:

- Pursuant to the California Community Development Law, Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code;
- To finance transportation facilities and vehicles;
- To finance a facility that is located within the boundaries of an authority, provided that the authority that issues those bonds consists of any of the following:
  - Local agencies with overlapping boundaries;
  - A county and a local agency or local agencies located entirely within that county;
  - A city and a local agency or local agencies located entirely within that city;
- To finance a facility for which an authority has received an allocation from the California Debt Limit Allocation Committee; and
- Of an authority that consists of no less than 100 local agencies and the agreement that established that authority requires the governing body of the local agency that is a member of the authority in whose jurisdiction the facility will be located to approve the facility and the issuance of the bonds.

In addition, as stated in subdivision (c) of Section 6586.5, bonds issued for any of the following purposes are also exempt from the reporting obligations:

- To finance the undergrounding of utility and communication lines;
- To finance, consistent with the provisions of this chapter, facilities for the generation or transmission of electrical energy for public or private uses and all rights, properties, and improvements necessary therefor, including fuel and water facilities and resources;
- To finance facilities for the production, storage, transmission, or treatment of water, recycled water, or wastewater;
- To finance public school facilities; and
- To finance public highways located within the jurisdiction of an authority that is authorized to exercise the powers specified in Chapter 5 (commencing with Section 31100) of Division 17 of the Streets and Highways Code, provided that the authority conducts the noticed public hearing and makes the finding of significant public benefit in accordance with this section.

**Resolution of Intent Exemption.** Furthermore, Government Code 6586.7 exempts local agencies from filing resolutions of intent to issue bonds under Article 1 of the Marks-Roos Act as well as those issued for the following purposes:

- Specified in subdivision (c) of Section 6586.5;
- Pursuant to the California Community Development Law, Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code;
- To finance transportation facilities and vehicles;
- To finance a facility that is located within the boundaries of an authority, provided that the authority that issues those bonds consists of any of the following:
  - Local agencies with overlapping boundaries;
  - A county and a local agency or local agencies located entirely within that county;
  - A city and a local agency or local agencies located entirely within that city;
- To finance a facility for which an authority has received an allocation from the California Debt Limit Allocation Committee;
- Of an authority that consists of no less than 100 local agencies and the agreement that established that authority requires the governing body of the local agency that is a member of the authority in whose jurisdiction the facility will be located to approve the facility and the issuance of the bonds.

CDIAC encourages issuers to continue to submit *Reports of Proposed Debt Issuance* and *Reports of Final Sale* of Marks-Roos bonds and, when appropriate, to submit public hearing notices and copies of resolutions of intent to issue debt in accordance with AB 2300. Issuers can complete the *Report of Proposed Debt Issuance* and the *Report of Final Sale* on CDIAC’s website at [www.treasurer.ca.gov/cdiac/reporting.asp#forms](http://www.treasurer.ca.gov/cdiac/reporting.asp#forms). Issuers also can obtain the mail-in forms at [www.treasurer.ca.gov/cdiac/reporting\\_mail.asp](http://www.treasurer.ca.gov/cdiac/reporting_mail.asp) or by calling CDIAC at (916) 653-3269.

CDIAC will continue to track compliance with this statute and will report on its findings in future issues of **DEBT LINE**.

## 2007-08 STATE LEGISLATIVE SUMMARY

The California State Legislature began the second year of its two-year session on January 7, 2008. The following list contains the 2007-08 bills that may affect state and local bond issuance and public fund investment practices. January 31, 2008 was the last day for each house to pass bills introduced in 2007 in their house, and February 22, 2008 will be the last day for bills to be introduced. The bill summaries below were excerpted from the Legislative Summary provided by the State Legislative Counsel and are current as of February 15, 2008. A definition is provided for Joint Rule 56 in the text box because it is a term used throughout this legislative summary.

Joint Rule 56: Bills introduced in the first year of the regular session and passed by the house of origin on or before the January 31st constitutional deadline are "carryover bills." Immediately after January 31, bills introduced in the first year of the regular session that do not become "carryover bills" shall be returned to the Chief Clerk of the Assembly or Secretary of the Senate, respectively. Notwithstanding Rule 4, as used in this rule "bills" do not include constitutional amendments.

### General Obligation Bond Legislation (Requires approval by voters in a statewide election)

Bill No.	Author	Title/Content
AB 1 (2X)	Laird	<i>Water Bond</i> Under existing law, various bond acts have been approved by the voters to provide funds for water projects, facilities, and programs. This bill would state the intent of the Legislature to enact a comprehensive delta sustainability, water reliability, and water quality general obligation bond act to be submitted for voter approval in an unspecified 2008 election.  Location: Assembly Rules Committee
AB 10	De La Torre	<i>Children's Hospital Bond Act of 2008</i> Existing law establishes the Children's Hospital Bond Act of 2004. This bill would enact the Children's Hospital Bond Act of 2008 which, if adopted by the voters, would authorize, for purposes of financing a specified children's hospital grant program for hospitals that qualified for grants pursuant to the Children's Hospital Bond Act of 2004, the issuance, pursuant to the State General Obligation Bond Law, of bonds in the amount of \$980,000,000. The bill would provide for submission of the bond act to the voters at the next statewide election in accordance with specified law. As the bill contains urgency provisions, it would become law upon the Governor's signature.  Location: Senate Health Committee
AB 100	Mullin	<i>Education Facilities: Kindergarten-University Public Education Facilities Bond Act of 2008</i> This bill would state the intent of the Legislature to enact a Kindergarten-University Public Education Facilities Bond Act of 2008, to become operative only if approved by the voters at the November 4, 2008, statewide general election, and to provide for the submission of that act to the voters at that election. The bill would state that it also is the intent of the Legislature that a bond act, if approved by the voters at that election, would provide for the issuance of \$9.087 billion of state general obligation bonds to provide aid to school districts, county superintendents of schools, county boards of education, the California Community Colleges, the University of California, the Hastings College of the Law, and the California State University to construct and modernize education facilities.  Location: Assembly Appropriations Committee
AB 677	Nakanishi	<i>The Firefighters' Home Purchase Act of 2007</i> Existing law establishes various programs to provide financial assistance for housing. This bill would enact the Firefighters' Home Purchase Act of 2007, which, if adopted, would authorize the issuance of bonds in an unspecified amount pursuant to the State General Obligation Bond Law for the purpose of providing firefighters with the opportunity to acquire homes in the communities where they provide firefighting services. This bill would provide for the submission of the bond act to the voters at the next statewide election in accordance with specified law.  Location: Assembly Housing and Community Development. Filed with the Chief Clerk pursuant to Joint Rule 56.

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## General Obligation Bond Legislation

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- AB 1315      Ruskin      *Bond Funds: Housing and Emergency Shelter Trust Fund Act (Park Projects)*  
The Housing and Emergency Shelter Trust Fund Act of 2006 authorizes the issuance of bonds in the amount of \$2.85 billion pursuant to the State General Obligation Bond Law. The act makes \$850 million of those bond funds available for, among other things, infill housing development and other related infill development, subject to conditions and criteria that the Legislature may provide in statute. The act also makes \$200 million of those bond funds available for housing-related parks grants in urban, suburban, and rural areas, subject to conditions and criteria that the Legislature may provide in statute.
- This bill would provide that, in implementing those provisions, priority shall be given to park projects around transportation hubs and train stations, projects connecting infill development and schools, projects mitigating traffic in school routes, and projects connecting urban areas with open-space parks and trails.
- Location:      Assembly Water, Parks and Wildlife Committee. Filed with the Chief Clerk pursuant to Joint Rule 56.
- SB 2 (2X)      Perata      *Safe Drinking Water Act of 2008*  
Under existing law, various measures have been approved by the voters to provide funds for water protection, facilities, and programs. This bill would enact the Safe Drinking Water Act of 2008 which, if approved by the voters, would authorize, for the purposes of financing a specified water supply reliability and environmental restoration program, the issuance of bonds in the amount of \$6.835 billion pursuant to the State General Obligation Bond Law. The bill would provide for submission of the bond act to the voters at the February 5, 2008, statewide primary election. As the bill contains urgency provisions, it would become law upon the Governor's signature.
- Location:      Senate Appropriations Committee
- SB 3 (2X)      Cogdill      *Water Supply Reliability Bond Act of 2008*  
Under existing law, various measures have been approved by the voters to provide funds for water protection, facilities, and programs. This bill would enact the Water Supply Reliability Bond Act of 2008 which, if approved by the voters, would authorize, for the purposes of financing a specified water supply reliability and environmental restoration program, the issuance of bonds in the amount of \$9.085 billion pursuant to the State General Obligation Bond Law. The bill would provide for submission of the bond act to the voters at the November 4, 2008, statewide general election. This bill is similar to SB 1052.
- Location:      Senate Natural Resources and Water Committee
- SB 59      Cogdill      *Reliable Water Supply Bond Act of 2008*  
Under existing law, various bond acts have been approved by the voters to provide funds for water projects, facilities, and programs. This bill would enact the Reliable Water Supply Bond Act of 2008 which, if approved by the voters, would authorize, for purposes of financing a water supply program, the issuance, pursuant to the State General Obligation Bond Law, of bonds in the amount of \$3.95 billion. The bill would require the Secretary of State to submit the bond act to the voters at the November 4, 2008, statewide general election.
- Location:      Senate Natural Resources and Water Committee. Returned to Secretary of Senate pursuant to Joint Rule 56.
- SB 156      Simitian      *California Reading and Literacy Improvement and Public Library Construction and Renovation Bond Act of 2008*  
Existing law establishes the California Library Construction and Renovation Bond Act of 1988 and the California Reading and Literacy Improvement and Public Library Construction and Renovation Bond Act of 2000. Existing law authorizes the issuance of bonds, pursuant to the State General Obligation Bond Law, in the amount of \$75 million in the 1988 act and in the amount of \$350 million in the 2000 act, for the purpose of financing library construction and renovation. This bill would enact the California Reading and Literacy Improvement and Public Library Construction and Renovation Bond Act of 2008, for submission to the voters at the 2008 statewide general election. The bill, if

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## General Obligation Bond Legislation

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approved by the voters, would authorize the issuance, pursuant to the State General Obligation Bond Law, of bonds in the amount not to exceed a total of \$4 billion for the purpose of financing library construction and renovation pursuant to a program administered by the State Librarian.

Location: Senate Appropriations Committee. Filed with the Chief Clerk pursuant to Joint Rule 56.

SB 310 Machado *State Water Resources Development System*  
The Department of Water Resources operates the State Water Resources Development System, commonly referred to as the State Water Project, in accordance with the California Water Resources Development Bond Act. This bill would make technical, nonsubstantive changes to a provision that authorizes the issuance of bond funds in the amount of \$1.75 billion for the purposes of that bond act.

Location: Senate Rules Committee. Returned to Secretary of Senate pursuant to Joint Rule 56.

SB 1052 Perata *Water Supply Reliability Bond Act of 2008*  
Under existing law, various measures have been approved by the voters to provide funds for water protection, facilities, and programs. This bill would enact the Water Supply Reliability Bond Act of 2008 which, if approved by the voters, would authorize, for the purposes of financing a specified water supply reliability and environmental restoration program, the issuance of bonds in the amount of \$5.4 billion pursuant to the State General Obligation Bond Law. The bill would provide for submission of the bond act to the voters at the November 4, 2008, statewide general election. As the bill contains urgency provisions, it would become law upon the Governor's signature. This bill is similar to SB 3(2X).

Location: Senate Rules Committee. Returned to Secretary of Senate pursuant to Joint Rule 56.

SCA 2 Simitian *Clean Drinking Water, Water Supply Security, and Environmental Improvement Bond Act of 2007*  
Existing provisions of the California Constitution prohibit the creation by the Legislature of debts in excess of \$300,000 except for a single object or work specified in a law creating the debt, which is approved by the people by a majority of the votes cast in a statewide general or direct primary election. This measure would establish requirements for the amendment or repeal of a bond measure designated as the "Clean Drinking Water, Water Supply Security, and Environmental Improvement Bond Act of 2007" to be submitted to the voters at an unspecified statewide election. This measure would provide that it would become operative only if the described bond measure is approved by the voters at an unspecified statewide election, and would provide, in that event, that it would become operative commencing on an unspecified date.

Location: Senate Natural Resources and Water Committee

## Bond-Related Legislation

AB 169 Levine *Joint Powers Authorities: Indian Tribes*  
Existing law authorizes two or more public agencies, by agreement, to jointly exercise common powers. Existing law defines public agencies for this purpose. This bill would provide that 16 federally recognized Indian tribal governments may participate in the Southern California Association of Governments, a joint powers authority, for specified purposes and subject to specified conditions in the six-county region of the Southern California Association of Governments.

Location: Senate Local Government Committee

AB 862 Wolk *Public Resources: Information*  
Existing law requires that for any state general obligation bond measure approved by the voters on or after January 1, 2004, the head of the lead state agency administering the bond proceeds annually report certain information to the Legislature and the Department of Finance. Costs of the report may be included in the cost of administering the bond measure unless the bond measure specifically prohibits those expenses. This bill would require that specified

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## Bond-Related Legislation

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information produced in support of any project receiving funding from any bond measures approved by the voters on or after November 7, 2006, be supplied to a state digital library designated by the State Librarian in a format and with descriptive and identifying information as designed by the State Librarian. Information that is draft or preliminary in nature or that is duplicative of information already available pursuant to certain requirements, as determined by the State Librarian, need not be supplied. The State Librarian would be required to make the information provided available to the public in an indexed and searchable form on an Internet Web site or an analogous successor network. The State Librarian would be required to charge each recipient of the bond funds a fee to pay for the reasonable costs of the services provided. The payment of the fee would be an allowable use of any allocation of funding for any grant, loan, project, plan, or other activity funded by the specified bond measure. The department, agency, commission, or other entity administering any allocation of funding would be required to provide for payment of the amount of the fee to the State Library before making the final payment of a loan or grant to a recipient.

Location: Assembly Appropriations Committee. Filed with the Chief Clerk pursuant to Joint Rule 56.

AB 1272

Arambula *General Obligation Bonds: Administration and Oversight*

Among other things, this bill would, with respect to bonds issued on or after January 1, 2008, for purposes of infrastructure projects, as defined for purposes of the local assistance program administered by the bank under its provisions, which may be undertaken by local agencies, transfer an amount representing one-half of one percent of the total bond proceeds, not to exceed a total of \$2 million to the Community Technical Assistance Fund established pursuant to the bill. It would continuously appropriate the moneys in the fund to the bank for purposes of the program, according to specified criteria.

The Kindergarten-University Public Education Facilities Bond Act of 2006, the Highway Safety, Traffic Reduction, Air Quality, and Port Security Bond Act of 2006, the Disaster Preparedness and Flood Prevention Bond Act of 2006, and the Safe Drinking Water, Water Quality and Supply, Flood Control, River and Coastal Protection Bond Act of 2006, adopted by the voters at the November 7, 2006, statewide general election, authorized the issuance of general obligation bonds for various specified purposes. This bill would require the Bureau of State Audits to conduct periodic audits to ensure that the proceeds of bonds issued pursuant to these acts are awarded in a timely fashion and in a manner consistent with the requirements of the respective act, and that recipients of bond proceeds are using funds in compliance with the applicable provisions of the respective act.

Location: Assembly Appropriations Committee. Filed with the Chief Clerk pursuant to Joint Rule 56.

SB 22 (1X)

Battin *For-Profit Clinic Facility Financing: Revenue Bonds*

Existing law establishes the California Health Facilities Financing Authority and authorizes the authority to issue revenue bonds for the purposes of financing loans to government and nonprofit entities for the purposes of financing health facility construction and other renovations. This bill would amend the act to authorize the authority to issue additional revenue bonds in an unspecified amount for the purpose of providing similar loans for financing construction, as defined, of for-profit clinic facilities, as defined. The bill would establish the For-Profit Clinic Facility Construction Account within the California Health Facilities Financing Authority Fund for deposit of the proceeds from the issuance of these bonds, and would continuously appropriate those funds to the authority for the purposes of this bill.

Location: Senate Health Committee

SB 46

Perata *Housing and Emergency Shelter Trust Fund Act of 2006: Regional Planning, Housing, and Infill Incentive Account*

The Housing and Emergency Shelter Trust Fund Act of 2006 authorizes the issuance of bonds in the amount of \$2.85 billion pursuant to the State General Obligation Bond Law. Proceeds from the sale of these bonds are required to be used to finance various existing housing programs, capital outlay related to infill development, brownfield cleanup that promotes infill development, and housing-related parks. The act establishes the Housing and Emergency Shelter Trust Fund of 2006 in the State Treasury, requires the sum of \$850 million to be deposited in the Regional Planning, Housing, and Infill Incentive Account, which the act establishes in the fund, and makes the money in the account available, upon appropriation, for infill incentive grants for capital outlay related to infill housing development and other related infill development, and for brownfield cleanup that promotes infill housing development and other

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## Bond-Related Legislation

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related infill development consistent with regional and local plans, subject to the conditions and criteria that the Legislature may provide in statute.

This bill would establish the Infill Incentive Grant Program of 2007, to require the Department of Housing and Community Development, upon appropriation by the Legislature of the funds in the Regional Planning, Housing, and Infill Incentive Account for certain purposes, to establish and administer a competitive grant program to allocate those funds to selected qualifying infill projects, as defined, for capital outlay related to infill housing development and related infill infrastructure needs. The bill would require the California Pollution Control Financing Authority, upon appropriation by the Legislature of the funds in the Regional Planning, Housing, and Infill Incentive Account for certain additional purposes, to allocate those funds to selected infill projects for the purposes of assessment, remedial planning and reporting, technical assistance, cleanup or remediation of brownfield sites, or related costs.

Location: Senate Rules Committee

SB 47

Perata *Transportation Bonds*

Proposition 1B, approved by the voters at the November, 2006, general election enacts the Highway Safety, Traffic Reduction, Air Quality, and Port Security Bond Act of 2006, which authorizes the issuance of \$19.925 billion of general obligation bonds for various transportation purposes, including \$1 billion for the State-Local Partnership Program, to be allocated by the California Transportation Commission to eligible transportation projects nominated by transportation agencies, subject to appropriation by the Legislature. Existing law requires a dollar for dollar match of local funds for projects funded with these bond funds. This bill would state the intent of the Legislature to enact provisions governing project eligibility, matching fund requirements, and the application process relative to allocation of bond proceeds to the State-Local Partnership Program.

Location: Senate Rules Committee. Returned to Secretary of Senate pursuant to Joint Rule 56.

SB 188

Negrete McLeod *Public Finance*

Under the Mark-Roos Local Bond Pooling Act of 1985, a joint exercise of powers authority may issue bonds to assist local agencies in financing public capital improvements, working capital, liability, or other insurance needs, or projects whenever there are significant public benefits for taking that action. This bill would specifically authorize a joint powers authority with more than 450 members and public agencies from other states to establish an authority to finance and develop projects outside the state, subject to certain conditions, under its provisions.

Location: Senate Appropriations Committee. Filed with the Chief Clerk pursuant to Joint Rule 56.

SB 784

Torlakson *State General Obligation Bond Law: Reports*

The State General Obligation Bond Law sets forth the procedures for the issuance and sale of bonds governed by its provisions and for the disbursement of the proceeds of the sale of those bonds. Existing law provides for various oversight and reporting requirements for the expenditure of state funds, including the proceeds of bonds. Among other things, this bill would do the following:

- Establish new reporting and audit provisions applicable to general obligation bonds authorized on or after November 7, 2006, in order to ensure maximum transparency and accountability regarding the expenditure of bond funds.
- Require that each department or agency responsible for implementing a project funded by bond proceeds to electronically submit specified information about the plans, progress, and completion of the project to the Department of Finance, the Controller, and the Treasurer.
- Require the Controller and the Treasurer to ensure that the above information is available online in a searchable format accessible through the Treasurer's web site, and updated at least quarterly, in order to enable the public and officials to analyze and compare performance on bond projects by multiple criteria, including, among others, responsible department or agency, county of project location, local government agency, and construction contractor.
- Require the Treasurer to annually prepare and make available online an executive summary of bond project information, including recommendations to the Legislature and responsible departments or agencies.

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## Bond-Related Legislation

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- Effective July 1, 2008, require the Controller to audit particular bond projects and to annually assign ten auditor positions to conduct these audits. This bill would grant the Controller authority to access and examine any record of any agency, contractor, and other specified parties that relates to the use of bond proceeds. It also would require the Controller, by April 30 of each year, to prepare an audit plan for the following fiscal year.

Location: Assembly Appropriations Committee

SCA 6 McClintock *General Obligation Bonds: Proceeds of Sale*

This measure would require that the proceeds from the sale of any general obligation bond that, on or after January 1, 2009, is approved by the voters for issuance pursuant to these provisions be expended only for the costs of construction or acquisition of tangible physical property that has an expected useful life at least equal to the length of time in which the bonds that are sold to finance that construction or acquisition will reach maturity.

Location: Senate Governmental Organization Committee

SCA 8 Harman *Appropriations Limit*

Among other things, this bill would prohibit the state from incurring general obligation bond debt greater than the total amount of state bond debt in existence when this measure becomes operative. This limit would be adjusted annually to account for changes in population and the cost of living. This measure also would prohibit bond brokers from recovering their expenses from a campaign waged in support of the bond measure through their fees and commissions on the sale of the bonds from that bond measure.

Location: Senate Budget and Fiscal Review Committee

## Investment-Related Legislation

ACR 79 Anderson *University of California: Divestment from Iran*

This measure would call upon the University of California to divest from foreign companies with business activities in the Islamic Republic of Iran.

Location: Assembly Higher Education Committee

SB 1124 Committee on Local Government *Local Government Omnibus Act of 2008*

Each year, local officials discover problems with the state statutes that affect counties, cities, special districts, and redevelopment agencies, as well as the laws on land use planning and development. These minor problems do not warrant separate (and expensive) bills. The Senate Local Government Committee responds by combining several of these minor topics into an annual "omnibus bill." Therefore, in addition to the change below, this bill includes other provisions.

Existing law requires local governments to provide annual statements of investment policies, and quarterly investment reports to the California Debt and Investment Advisory Commission, as specified. This bill would repeal that requirement. Existing law, until December 31, 2009, authorizes special districts to issue securitized limited obligation notes, as specified. This bill would extend that authorization to December 31, 2014.

Location: Senate Local Government Committee

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## STATE LEGISLATURE COMMITTEE ASSIGNMENTS

The two chambers of the State Legislature updated committee appointments for the 2008-09 legislative session. Over the next ten months, these committees will consider policy and legislative proposals. The following list identifies appointments (as of February 4, 2008) to selected Senate and Assembly standing committees of interest to public finance professionals:

### Senate Standing Committee Appointments

*Appropriations:* Tom Torlakson, Chair; Dave Cox, Vice Chair; Aanestad, Ashburn, Battin, Cedillo, Corbett, Dutton, Florez, Kuehl, Oropeza, Ridley-Thomas, Runner, Simitian, Steinberg, Wyland, and Yee.

*Banking, Finance, and Insurance:* Michael Machado, Chair; George Runner, Vice Chair; Correa, Cox, Florez, Hollingsworth, Lowenthal, Margett, Romero, Scott, and Wiggins.

*Budget and Fiscal Review:* Denise Ducheny, Chair; Dennis Hollingsworth, Vice Chair; Alquist, Cogdill, Dutton, Kehoe, Lowenthal, Machado, Margett, Padilla, Scott, Simitian, Steinberg, and Wyland.

*Business, Professions, and Economic Development:* Mark Ridley-Thomas, Chair; Samuel Aanestad, Vice Chair; Calderon, Corbett, Denham, Florez, Harman, Simitian, and Yee.

*Education:* Jack Scott, Chair; Mark Wyland, Vice Chair; Alquist, Denham, Maldonado, Padilla, Romero, Simitian, and Torlakson.

*Governmental Organization:* Dean Florez, Chair; Battin, Denham, Maldonado, Negrete McLeod, Vincent, Wiggins, Wyland, and Yee.

*Local Government:* Gloria Negrete McLeod, Chair; Dave Cox, Vice Chair; Harman, Kehoe, and Machado.

*Public Employment and Retirement:* Patricia Wiggins, Chair; Roy Ashburn, Vice Chair; McClintock, Migden, and Negrete McLeod.

*Revenue and Taxation:* Jenny Oropeza, Chair; Dave Cogdill, Vice Chair; Alquist, Harman, Machado, Runner, Scott and Wiggins.

*Transportation and Housing:* Alan Lowenthal, Chair; Tom McClintock, Vice Chair; Ashburn, Cedillo, Corbett, Dutton, Harman, Kehoe, Simitian, Torlakson, and Yee.

### Assembly Standing Committee Appointments

*Appropriations:* Mark Leno, Chair; Mimi Walters, Vice Chair; Caballero, Davis, DeSaulnier, Emmerson, Huffman, Karnette, Krekorian, La Malfa, Lieu, Ma, Nakanishi, Nava, Runner, and Solorio.

*Banking and Finance:* Ted Lieu, Chair; Ted Gaines, Vice Chair; Coto, Fuentes, Houston, Mendoza, Parra, Swanson, Torrico, Walters, and Wolk.

*Budget:* John Laird, Chair; Roger Niello, Vice Chair; Arambula, Beall, Benoit, Berg, Blakeslee, Brownley, Cook, De La Torre, DeVore, Duvall, Evans, Feuer, Fuller, Hayashi, Hernandez, Huff, Jones, Krekorian, Maze, Mullin, Ruskin, Silva, Swanson, and Wolk.

*Business and Professions:* Mike Eng, Chair; Bill Emmerson, Vice Chair; Bass, Carter, Hayashi, Hernandez, Horton, Maze, Price, and Torrico.

*Education:* Gene Mullin, Chair; Martin Garrick, Vice Chair; Brownley, Coto, Eng, Hancock, Huff, Karnette, Nakanishi, and Solorio.

*Governmental Organization:* Alberto Torrico, Chair; George Plescia, Vice Chair; Calderon, de Leon, Evans, Garcia, Jeffries, Levine, Mendoza, Portantino, Price, Silva, Soto, and Tran.

*Housing and Community Development:* Lori Saldana, Chair; Bonnie Garcia, Vice Chair; Bass, Hancock, Mullin, Runner, and Swanson.

*Insurance:* Joe Coto, Chair; John Benoit, Vice Chair; Berg, Calderon, Carter, de Leon, Duvall, Garrick, Lieber, and Parra.

*Jobs, Economic Development, and the Economy:* Juan Arambula, Chair; Jim Silva, Vice Chair; Caballero, Fuentes, Garcia, Price, and Salas.

*Local Government:* Anna Caballero, Chair; Guy Houston, Vice Chair; De La Torre, Lieber, Saldana, Smyth, and Soto.

*Revenue and Taxation:* Charles Calderon, Chair; Chuck DeVore, Vice Chair; Arambula, Eng, Feuer, Hayashi, Ma, Plescia, and Spitzer.

*Transportation:* Pedro Nava, Chair; Michael Duvall, Vice Chair; Carter, DeSaulnier, Galgiani, Garrick, Horton, Houston, Huff, Karnette, Portantino, Ruskin, Solorio, and Soto.

For information on the constitution of select and special legislative committees or to follow legislation that appears before these committees, visit either the Senate's website at [www.senate.ca.gov](http://www.senate.ca.gov) or the Assembly's website at [www.assembly.ca.gov](http://www.assembly.ca.gov).

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# SAVE THE DATE

## CDIAC Seminars & Conferences

April 10-11, 2008 Burlingame, CA  
**California Debt and Investment Advisory Commission**  
*Living with an Issue: On-going Debt Administration*  
(916) 653-3269  
[www.treasurer.ca.gov/cdiac](http://www.treasurer.ca.gov/cdiac)

April 30-May 2, 2008 Anaheim, CA  
**California Association for Local Economic Development**  
*Annual Conference*  
[www.caled.org/02\\_conference.shtml](http://www.caled.org/02_conference.shtml)

May 6-9, 2008 Monterey, CA  
**Association of California Water Agencies**  
*Spring Conference and Exhibition*  
[www.acwa.com/events/acwa\\_events.asp](http://www.acwa.com/events/acwa_events.asp)

## Other Organization Seminars & Conferences

March 26-28, 2008 Las Vegas, NV  
**Government Investment Officers' Association**  
*Annual Conference*  
[www.gioa.us](http://www.gioa.us)

May 6-9, 2008 Miami Beach, FL  
**National Federation of Municipal Analysts**  
*Annual Conference*  
[www.nfma.org/events.php](http://www.nfma.org/events.php)

March 26, 2008 Sacramento, CA  
**Association of California Water Agencies**  
*Legislative Symposium*  
[www.acwa.com/events/acwa\\_events.asp](http://www.acwa.com/events/acwa_events.asp)

May 21-22, 2008 Sacramento, CA  
**California State Association of Counties**  
*Legislative Conference*  
[www.csac.counties.org](http://www.csac.counties.org)

April 16-17, 2008 Sacramento, CA  
**League of California Cities**  
*Legislative Action Days*  
[www.cacities.org/events](http://www.cacities.org/events)

June 15-18, 2008 Fort Lauderdale, FL  
**Government Finance Officers Association**  
*Annual Conference*  
[www.gfoa.org/index.php?option=com\\_content&task=view&id=477&Itemid=249](http://www.gfoa.org/index.php?option=com_content&task=view&id=477&Itemid=249)

April 22-26, 2008 San Francisco, CA  
**California Municipal Treasurers Association**  
*Annual Conference*  
[www.cmta.org/events/events.htm](http://www.cmta.org/events/events.htm)

Organizations may submit information on future educational seminars, meetings, or conferences by contacting CDIAC at 915 Capitol Mall, Room 400, Sacramento, CA 95814, call (916) 653-3269, fax (916) 654-7440, or email [cdiaceducation@treasurer.ca.gov](mailto:cdiaceducation@treasurer.ca.gov). Publication of announcements is subject to space limitations.



# DEBT LINE CALENDAR LEGEND

## CALENDAR AS OF FEBRUARY 15, 2008

This calendar is based on information reported to the California Debt and Investment Advisory Commission on the [Report of Proposed Debt Issuance](#) and the [Report of Final Sale](#) or from sources considered reliable. Errors or omissions in the amount of a sale or financing participants will be corrected in a following issue. Cancelled issues are not listed in the calendar. The status of any issue may be obtained by calling the Commission.

- # Issue is newly reported in DEBT LINE. All other issues have been carried forward from previous calendars.
- + Issue has been republished to correct errata or list additional information. Additional or corrected items are underlined.

### TYPE OF SALE/DATE OF SALE

Comp	Competitive (The date of the bid opening)
Neg	Negotiated or private placement (The date of the signing of the bond purchase agreement)

### RATING AGENCIES

S	Standard & Poor's
M	Moody's Investors Service
F	Fitch IBCA
NR	Not rated

### CREDIT ENHANCEMENT

LOC	Letter(s) of Credit
Ins	Bond Insurance
Oth	Other third party enhancement
SIP	State Intercept

### TAX STATUS

Taxable	Interest is subject to federal and State taxation
Federally Taxable	Interest is subject to federal taxation
State Taxable	Interest is subject to State taxation
Subject to AMT	Interest on this issue is a specific preference item for the purpose of computing the federal alternative minimum tax.

### REFUNDING

Issue is partially or fully for refunding.

### PARTICIPANTS

BC	Bond Counsel
FA	Financial Advisor
UW	Underwriter
TR	Trustee
EN	Guarantor

### MATURITY TYPE(S)

Serial	Serial bonds
Term	Term bond
Comb	Serial and term bond, several term bonds or other types of structured financings

### INTEREST COST

NIC	Net Interest Cost	The Interest Cost represents either the winning competitive NIC/TIC bid or the interest cost financing. The Net Interest Cost is calculated
TIC	True Interest Cost	by using the total scheduled interest payments plus the underwriter's discount or minus the premium, divided by bond year dollars.
Var	Rate pegged to an index	
Qualified Zone Academy Bonds (QZAB) carry little or no interest costs		

### SELECTED REPORTING REQUIREMENTS

Under existing law (California Government Code Section 8855(k)), "The issuer of any proposed new debt issue of State or local government (or public benefit corporation incorporated for the purpose of acquiring student loans) shall, not later than 30 days prior to the sale of any debt issue at public or private sale, give written notice of the proposed sale to the Commission, by mail, postage prepaid."

Under California Government Code Section 8855(l), "The issuer of any new debt issue of State or local government (or public benefit corporation for the purpose of acquiring student loans) shall, not later than 45 days after the signing of the bond purchase contract in a negotiated or private financing, or after the acceptance of a bid in a competitive offering, submit a report of final sale to the commission by mail, postage prepaid, or by any other method approved by the commission. A copy of the official statement for the issue shall accompany the report of final sale. The Commission may require information to be submitted in the report of final sale that is considered appropriate."

Under California Government Code Section 53583(c)(2)(B) if a "local agency determines to sell the (refunding) bonds at private sale or on a negotiated sale basis, the local agency shall send a written statement, within two weeks after the bonds are sold, to the California Debt and Investment Advisory Commission explaining the reasons why the local agency determined to sell the bonds at private sale or on a negotiated sale basis instead of at public sale."



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>INTERIM FINANCING</u>					
# 02-07-08	\$25,000,000	Orange County Local Transportation Authority Orange CDIAC Number: 2008-0044 Commercial paper Project, interim financing Renewed Measure M Sub Series A & B		Neg	(BC) Nossaman Guthner (FA) Sperry Capital (UW) JP Morgan Securities		
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 01-15-08	\$6,900,000	Etiwanda School District CFD No 3 San Bernardino CDIAC Number: 2008-0066 Limited tax obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) Etiwanda School Dist PFA		
# 01-15-08	\$6,475,000	Etiwanda School District CFD No 4 San Bernardino CDIAC Number: 2008-0067 Limited tax obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) Etiwanda School Dist PFA		
# 01-15-08	\$14,580,000	Etiwanda School District CFD No 7 San Bernardino CDIAC Number: 2008-0068 Limited tax obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) Etiwanda School Dist PFA		
# 01-15-08	\$7,535,000	Etiwanda School District CFD No 8 San Bernardino CDIAC Number: 2008-0069 Limited tax obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) Etiwanda School Dist PFA		
# 02-08-08	\$520,000	Harmony Union Elementary School District Sonoma CDIAC Number: 2008-0087 Certificates of participation/leases K-12 school facility		Comp	(BC) Kronick Moskowitz (FA) Government Fin Strat		



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
02-15-08	\$5,000,000	Seaside Monterey CDIAC Number: 2007-0435 Conduit revenue bond College, university facility Monterey College of Law		Neg	(BC) Holland & Knight (FA) Cooperman & Associates		
+ 02-20-08	\$2,000,000	Imperial County Office of Education Imperial CDIAC Number: 2007-1260 Certificates of participation/leases K-12 school facility		Neg	(BC) Kronick Moskowitz (UW) George K Baum		
# 02-27-08	\$20,000,000	California Educational Facilities Authority State of California CDIAC Number: 2008-0056 Conduit revenue bond College, university facility Occidental		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Banc of America Sec		
# 02-29-08	\$2,444,892	San Juan Unified School District Sacramento CDIAC Number: 2008-0109 Certificates of participation/leases K-12 school facility QZAB Federally Taxable		Neg	(BC) Kronick Moskowitz (FA) Capitol Public Fin Group (UW) Bank of Sacramento		
# 03-07-08	\$100,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0095 Conduit revenue bond College, university facility Biola University Series A Refunding		Neg	(BC) Hawkins Delafield (UW) Lehman Brothers		
# 03-07-08	\$10,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0096 Conduit revenue bond College, university facility Biola University Series B Federally Taxable Refunding		Neg	(BC) Hawkins Delafield (UW) Lehman Brothers		



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
# 03-12-08	\$13,555,000	California State Public Works Board State of California CDIAC Number: 2008-0092 Public lease revenue bond College, university facility UC Regents, Natural Sciences Unit 2-McGaugh Hall Expansion Series C		Neg	(BC) Stradling Yocca (FA) KNN (UW) Bear Stearns		
# 03-19-08	\$20,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2008-0047 Conduit revenue bond K-12 school facility Sage Hill School		Neg	(BC) Orrick Herrington (UW) George K Baum		
+ 03-26-08	\$22,500,000	California Educational Facilities Authority State of California CDIAC Number: 2007-1412 Conduit revenue bond College, university facility Univ of La Verne		Neg	(BC) Squire Sanders (FA) Public Financial (UW) Prager Sealy & Co LLC		
# 03-26-08	\$13,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0089 Conduit revenue bond Other, multiple educational uses Penny Lane Refunding		Neg	(BC) Orrick Herrington (UW) Mellon Financial Markets		
# 04-10-08	\$19,000,000	California State Public Works Board State of California CDIAC Number: 2008-0102 Public lease revenue bond College, university facility CA Community Colleges Victor Vly Advanced Tech Complex Series E		Neg	(BC) Orrick Herrington (FA) KNN (UW) UBS Securities		
# 04-10-08	\$3,500,000	California State Public Works Board State of California CDIAC Number: 2008-0104 Public lease revenue bond Other, multiple educational uses Dept of ED CA School for the Deaf-Fremont Series G		Neg	(BC) Orrick Herrington (FA) KNN (UW) UBS Securities		



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>EDUCATION</u>					
+ 05-15-08	\$3,500,000	Bonsall Union School District San Diego CDIAC Number: 2007-1031 Certificates of participation/leases K-12 school facility		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) UBS Financial Services		
<u>SOLD</u>							
07-26-07	\$37,910,000	Poway Unified School District CFD No 6 San Diego CDIAC Number: 2007-1092 Limited tax obligation bond K-12 school facility 4S Ranch (Del Norte HS)	S:AAA/BBB  F:AAA  Ins	Neg	(BC) Best Best & Krieger (EN) Ambac (TR) Zions First Natl Bk (UW) Stone & Youngberg	09-01-35 Comb	4.869 NIC
10-31-07	\$4,890,753	Lincoln Unified School District CFD No 1 San Joaquin CDIAC Number: 2007-1362 Limited tax obligation bond K-12 school facility	M:Aaa  Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) Ambac (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-37 Comb	5.329 NIC
12-05-07	\$10,000,000	Escondido Union High School District San Diego CDIAC Number: 2007-1589 Certificates of participation/leases K-12 school facility Orange Glen, San Pasqual & Escondido HS Learning Centers	M:Aaa/A3  Ins	Neg	(BC) Best Best & Krieger (EN) FGIC (TR) Wells Fargo Bank (UW) UBS Securities	09-01-37 Comb	4.928 NIC
12-10-07	\$3,367,402	Knightsen School District Contra Costa CDIAC Number: 2007-1316 Certificates of participation/leases K-12 school facility	NR	Neg	(BC) Kronick Moskovitz (TR) US Bank Natl Assoc (UW) George K Baum	12-01-27 Serial	4.779 TIC
12-11-07	\$3,500,000	Exeter Union High School District Tulare CDIAC Number: 2007-1506 Certificates of participation/leases K-12 school facility	S:AAA/A-  Ins	Neg	(BC) Jones Hall (FA) School Fac Finance (EN) Ambac (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	12-01-22 Serial	4.019 NIC



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>EDUCATION</u>					
# 12-13-07	\$115,860	Banning Unified School District Riverside CDIAC Number: 2008-0078 Certificates of participation/leases Other, multiple educational uses Thomas HDX-CNG School Bus	M:Aaa	Neg	(UW) Kansas State Bank	12-13-11 Serial	4.990 NIC
12-19-07	\$2,500,000	Lincoln Unified School District San Joaquin CDIAC Number: 2007-1586 Certificates of participation/leases K-12 school facility Qualified Zone Academy	NR	Neg	(BC) Jones Hall (FA) Caldwell Flores (TR) US Bank Natl Assoc (UW) Bk of Agric/Commerce	12-21-22 Term	2.000 NIC
# 12-20-07	\$729,850	Lincoln Unified School District CFD No 1 San Joaquin CDIAC Number: 2008-0074 Limited tax obligation bond K-12 school facility	M:Aaa  Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) Ambac (TR) US Bank Natl Assoc (UW) Stone & Youngberg	09-01-13 Serial	5.243 TIC
01-09-08	\$4,195,000	Sulphur Springs Union School District CFD No 2002-1 Los Angeles CDIAC Number: 2007-1646 Limited tax obligation bond K-12 school facility Fair Oaks Ranch Refunding	NR	Neg	(BC) Fulbright & Jaworski (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	09-15-38 Comb	5.917 NIC
01-09-08	\$244,870,000	The Regents of the University of California State of California CDIAC Number: 2007-1726 Public enterprise revenue bond College, university facility Various UC Campuses Series L & M	S:AA M:Aa1	Neg	(BC) Orrick Herrington (TR) The Bank of NY Trust Co (UW) Lehman Brothers	05-15-40 Comb	4.419 NIC
01-09-08	\$3,990,000	The Regents of the University of California State of California CDIAC Number: 2007-1727 Public enterprise revenue bond College, university facility Various UC Campuses Series N Federally Taxable	S:AA M:Aa1	Neg	(BC) Orrick Herrington (TR) The Bank of NY Trust Co (UW) Lehman Brothers	05-15-20 Comb	4.854 NIC



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>EDUCATION</u>					
01-11-08	\$2,800,000	Mountain View Santa Clara CDIAC Number: 2007-1572 Certificates of participation/leases Other, multiple educational uses Child-Care Center Federally Taxable	NR	Neg	(BC) Jones Hall (TR) US Bank Natl Assoc (UW) D & L Packard Foundation	01-11-16 Term	1.000 NIC
01-16-08	\$19,614,058	Sulphur Springs Union School District Los Angeles CDIAC Number: 2008-0018 Certificates of participation/leases K-12 school facility Refunding	M:Aaa/A3  Ins	Neg	(BC) Stradling Yocca (EN) Ambac (TR) US Bank Natl Assoc (UW) Piper Jaffray & Co	03-01-37 Term	VAR
01-30-08	\$25,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2007-1503 Conduit revenue bond K-12 school facility St Margaret's Episcopal School Refunding	S:A+/A-1  LOC	Neg	(BC) Orrick Herrington (EN) Allied Irish Bank (TR) Wells Fargo Bank (UW) Stone & Youngberg	01-01-38 Term	VAR
01-31-08	\$25,080,000	Hastings College of the Law State of California CDIAC Number: 2008-0001 Public enterprise revenue bond College, university facility Parking Garage	M:Aaa/A1  Ins	Comp	(BC) Orrick Herrington (FA) Public Financial (EN) Assured Guaranty Corp (TR) Wells Fargo Bank (UW) Wells Fargo Inst Sec	04-01-37 Comb	4.533 NIC
<u>PROPOSED</u>		<u>HOUSING</u>					
# 02-12-08	\$24,215,000	Anaheim Housing Authority Orange CDIAC Number: 2008-0054 Conduit revenue bond Multifamily housing Bel'Age Manor Apts Subject to Alternative Minimum Tax		Neg	(BC) Stradling Yocca (FA) CSG Advisors (UW) Union Bank of CA		



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>HOUSING</u>					
# 02-13-08	\$1,825,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0081 Conduit revenue bond Multifamily housing Woodlake Manor Apts Series F-1 & 2 Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (FA) Pacific Housing (UW) US Bank Natl Assoc		
02-21-08	\$17,114,159	San Diego Housing Authority San Diego CDIAC Number: 2008-0004 Conduit revenue bond Multifamily housing Parkside Terrace Apts Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (FA) CSG Advisors (UW) Wells Fargo Bank		
02-21-08	\$16,250,000	Contra Costa County Contra Costa CDIAC Number: 2008-0023 Conduit revenue bond Multifamily housing East Leland Family Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) Citicorp N America Inc		
02-27-08	\$6,200,000	Redondo Beach Redevelopment Agency Los Angeles CDIAC Number: 2008-0005 Conduit revenue bond Multifamily housing Seasons at Redondo Beach Refunding		Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (UW) UBS Financial Services		
# 02-28-08	\$4,500,000	Mendocino County Community Development Commission Mendocino CDIAC Number: 2008-0060 Other note Multifamily housing Holly Ranch Village Subject to Alternative Minimum Tax		Neg	(BC) Quint & Thimmig (UW) Savings Bank of Mendocino		



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>HOUSING</u>					
# 02-28-08	\$7,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0076 Conduit revenue bond Multifamily housing East Rancho Verde Apts Subject to Alternative Minimum Tax		Neg	(BC) Orrick Herrington (UW) Washington Mutual		
03-04-08	\$6,570,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0022 Conduit revenue bond Multifamily housing Villa Monterey Apts Subject to Alternative Minimum Tax		Neg	(BC) Jones Hall (UW) Union Bank of CA		
# 03-06-08	\$13,840,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0045 Conduit revenue bond Multifamily housing Montego Falls Apts		Neg	(BC) Orrick Herrington (UW) Union Bank of CA		
# 03-18-08	\$50,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0093 Conduit revenue bond College, university housing Lancer Educational Student Hsg		Neg	(BC) Orrick Herrington (UW) George K Baum		
+ 04-10-08	\$8,500,000	Upland Housing Authority San Bernardino CDIAC Number: 2007-1628 Conduit revenue bond Multifamily housing The Coy D Estes Sr Apts Expansion Subject to Alternative Minimum Tax		Neg	(BC) Fulbright & Jaworski (FA) Frank Thompson Hsg Consul (UW) Piper Jaffray & Co		



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>HOUSING</u>					
06-01-07	\$250,000	San Rafael Redevelopment Agency Marin CDIAC Number: 2007-0562 Other note Multifamily housing Lone Palm Ct Apts Federally Taxable State Taxable	NR	Neg	(BC) Quint & Thimmig (UW) Bank of America NA	09-01-12 Serial	VAR
08-28-07	\$16,949,198	California Municipal Finance Authority Multiple CDIAC Number: 2007-1132 Conduit revenue bond Multifamily housing Paseo Del Rio Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Quint & Thimmig (UW) Wells Fargo Bank	03-01-45 Comb	VAR
08-28-07	\$11,886,000	California Municipal Finance Authority Multiple CDIAC Number: 2007-1135 Conduit revenue bond Multifamily housing Paseo Santa Clara Subject to Alternative Minimum Tax	NR	Neg	(BC) Quint & Thimmig (UW) Wells Fargo Bank	10-01-09 Term	VAR
11-14-07	\$2,276,000	Chula Vista Housing Authority San Diego CDIAC Number: 2007-1440 Conduit revenue bond Multifamily housing Oxford Terrace Apts Series A Subject to Alternative Minimum Tax	S:AAA  Oth	Neg	(BC) Stradling Yocca (FA) Connolly Capital Group (EN) GNMA (TR) US Bank Natl Assoc (UW) Kinsell Newcomb	12-20-42 Comb	5.415 TIC
11-16-07	\$16,545,000	Sacramento Housing Authority Sacramento CDIAC Number: 2007-1514 Conduit revenue bond Multifamily housing Willow Glen Apartments Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) US Bank Natl Assoc (UW) Gallagher Evelius	04-01-56 Term	5.750 NIC



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>HOUSING</u>					
11-21-07	\$8,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2007-1512 Conduit revenue bond Multifamily housing Calipatria Family Apts	NR	Neg	(BC) Jones Hall (TR) Banc of Am Pub Cap Corp (UW) Banc of America Sec	11-01-39 Term	VAR
11-29-07	\$2,363,000	Chula Vista Housing Authority San Diego CDIAC Number: 2007-1441 Conduit revenue bond Multifamily housing Oxford Terrace Apts Sub Series B	NR	Neg	(BC) Stradling Yocca (FA) Connolly Capital Group (TR) US Bank Natl Assoc (UW) Alpha Homeless Project	12-20-42 Term	4.890 TIC
12-07-07	\$23,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-1499 Conduit revenue bond Multifamily housing The Seasons Apartments Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Citicorp Municipal Mtg	12-01-41 Term	VAR
12-19-07	\$4,500,000	San Diego Housing Authority San Diego CDIAC Number: 2007-1622 Conduit revenue bond Multifamily housing Colina Park North Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Stradling Yocca (FA) CSG Advisors (TR) US Bank Natl Assoc (UW) RBC Dain Rauscher	02-01-45 Term	5.750 TIC
12-19-07	\$8,900,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-1642 Conduit revenue bond Multifamily housing David Ave Apts Subject to Alternative Minimum Tax	S:AAA/A-1+	Neg	(BC) Jones Hall (EN) FHLMC (TR) Wells Fargo Bank (UW) Hutchinson Shockey	12-01-42 Term	VAR
12-19-07	\$8,794,969	San Jose Santa Clara CDIAC Number: 2007-1651 Conduit revenue bond Multifamily housing Curtner Studios Series C-1 & 2 Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (FA) CSG Advisors (TR) Wells Fargo Bank (UW) US Bank Natl Assoc	12-01-39 Comb	VAR



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>HOUSING</u>					
12-20-07	\$18,000,000	Los Banos Redevelopment Agency Merced CDIAC Number: 2007-1624 Conduit revenue bond Multifamily housing Los Banos Family Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Stradling Yocca (FA) Public Finance Resources (TR) Wells Fargo Bank (UW) Citicorp N America Inc	12-01-39 Term	VAR
12-20-07	\$9,100,000	Marin County Housing Authority Marin CDIAC Number: 2007-1700 Conduit revenue bond Multifamily housing Drake's Way Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (TR) Wells Fargo Bank (UW) Citicorp Municipal Mtg	12-01-44 Term	VAR
12-21-07	\$13,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-1696 Conduit revenue bond Multifamily housing Descanso Place Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (UW) Citicorp N America Inc	12-21-39 Term	VAR
12-21-07	\$2,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-1697 Conduit revenue bond Multifamily housing 525 Orange Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Orrick Herrington (UW) Red Capital Markets Inc	12-01-12 Term	VAR
12-27-07	\$2,675,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-1708 Conduit revenue bond Multifamily housing Twentynine Palms Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) Wells Fargo Bank (UW) Banc of Am Pub Cap Corp	12-01-39 Term	VAR



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>HOUSING</u>					
12-27-07	\$4,575,000	San Luis Obispo Housing Authority San Luis Obispo CDIAC Number: 2007-1719 Other note Single-family housing Moylan Terrace Refunding	NR	Neg	(BC) Quint & Thimmig (UW) Heritage Oaks Bank	12-27-09 Term	4.700 NIC
12-28-07	\$16,670,000	Chula Vista Housing Authority San Diego CDIAC Number: 2007-1623 Conduit revenue bond Multifamily housing The Landings Apts	NR	Neg	(BC) Stradling Yocca (TR) US Bank Natl Assoc (UW) MuniMae	12-01-52 Term	VAR
01-16-08	\$79,435,000	California Housing Finance Agency State of California CDIAC Number: 2008-0015 Conduit revenue bond Single-family housing Series A & B Subject to Alternative Minimum Tax Refunding	S:AAA/AA- M:Aaa/Aa2  Ins	Neg	(BC) Hawkins Delafield (EN) FSA (TR) State Treasurer (UW) Goldman Sachs	02-01-28 Comb	4.671 TIC
01-16-08	\$70,565,000	California Housing Finance Agency State of California CDIAC Number: 2008-0016 Conduit revenue bond Single-family housing Series C Subject to Alternative Minimum Tax	S:AA-/A-1+ M:Aa2/VMIG1  Oth	Neg	(BC) Hawkins Delafield (EN) The Bank of NY Trust Co (TR) State Treasurer (UW) Goldman Sachs	08-01-41 Term	VAR
# 01-29-08	\$14,400,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0042 Conduit revenue bond Multifamily housing Arborelle Apts Subject to Alternative Minimum Tax	NR	Neg	(BC) Jones Hall (TR) US Bank Natl Assoc (UW) Citicorp Municipal Mtg	02-01-41 Term	VAR



## DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>COMMERCIAL AND INDUSTRIAL DEVELOPMENT</u>					
02-20-08	\$5,630,000	California Pollution Control Financing Authority State of California CDIAC Number: 2008-0035 Conduit revenue bond Pollution control AVI-PGS Subject to Alternative Minimum Tax		Neg	(BC) Leslie M Lava (UW) Westhoff Cone		
# 02-20-08	\$4,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2008-0061 Other note Industrial development Superior Lithographics Inc		Neg	(BC) Stradling Yocca (UW) GE Government Fin		
# 02-21-08	\$8,600,000	Los Angeles Industrial Development Authority Los Angeles CDIAC Number: 2008-0050 Conduit revenue bond Industrial development Madison/Graham ColorGraphics Interstate Services Inc Subject to Alternative Minimum Tax		Neg	(BC) Fulbright & Jaworski (UW) GE Government Fin		
<u>SOLD</u>							
12-01-07	\$2,000,000	Santa Ana Industrial Development Authority Orange CDIAC Number: 2007-1201 Conduit revenue bond Industrial development Ingardia Brothers Produce Inc Subject to Alternative Minimum Tax	NR	Neg	(BC) Stradling Yocca (FA) CSG Advisors (UW) GE Government Fin	12-01-14 Term	5.030 NIC
<u>PROPOSED</u>		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
# 01-29-08	\$150,000,000	Santa Clara County Financing Authority Santa Clara CDIAC Number: 2008-0041 Public lease revenue bond Health care facilities VMC Refunding		Neg	(BC) Orrick Herrington (FA) KNN (UW) Banc of America Sec		



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<u>PROPOSED</u>							
<u>HOSPITAL AND HEALTH CARE FACILITIES</u>							
# 02-08-08	\$59,950,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0088 Conduit revenue bond Health care facilities Los Angeles Jewish Home for the Aging		Neg	(BC) Foley & Lardner (UW) Cain Brothers		
02-15-08	\$60,000,000	La Verne Los Angeles CDIAC Number: 2007-1513 Certificates of participation/leases Other, multiple health care purposes Brethren Hillcres Homes Refunding		Neg	(BC) Holland & Knight (UW) Cain Brothers		
+ 02-21-08	\$7,000,000	California Health Facilities Financing Authority State of California CDIAC Number: 2007-1565 Revenue bond (Pool) Health care facilities Clinicas de Salud del Pueblo Inc & Vly Health Team Refunding		Neg	(BC) Quint & Thimmig (UW) Altura Nelson		
03-01-08	\$160,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-1229 Conduit revenue bond Other, multiple health care purposes Good Samaritan		Neg	(BC) Orrick Herrington (UW) Shattuck Hammond		
# 03-12-08	\$235,000,000	California State Public Works Board State of California CDIAC Number: 2008-0090 Public lease revenue bond Hospital UC Regents, UC Irvine Med Ctr Series A		Neg	(BC) Stradling Yocca (FA) KNN (UW) Bear Stearns		
# 03-12-08	\$25,000,000	California State Public Works Board State of California CDIAC Number: 2008-0091 Public lease revenue bond Hospital UC Regents, San Francisco Moffitt & Long Hosp Seismic Upgrade Series B		Neg	(BC) Stradling Yocca (FA) KNN (UW) Bear Stearns		



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<u>PROPOSED</u>							
<u>HOSPITAL AND HEALTH CARE FACILITIES</u>							
# 03-20-08	\$3,750,000	Los Angeles Los Angeles CDIAC Number: 2008-0057 Certificates of participation/leases Health care facilities Asian American Drug Abuse Program Inc Refunding		Neg	(BC) Kutak Rock (FA) Growth Capital (UW) Washington Mutual		
03-30-08	\$150,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-0535 Conduit revenue bond Hospital Enloe Medical Ctr		Neg	(BC) Orrick Herrington (FA) Shattuck Hammond (UW) UBS Securities		
04-01-08	\$18,000,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-1274 Conduit revenue bond Other, multiple health care purposes La Maestra Community Clinic		Neg	(BC) Orrick Herrington (UW) Piper Jaffray & Co		
<u>SOLD</u>							
10-18-07	\$72,215,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2007-1399 Conduit revenue bond Hospital Inpatient Tower Ridgecrest Regional	S:AAA M:Aaa	Neg	(BC) Sidley Austin LLP (EN) MBIA Ins Corp (TR) The Bank of NY Trust Co (UW) Banc of America Sec	02-01-37 Comb	4.695 TIC
12-19-07	\$80,000,000	Loma Linda San Bernardino CDIAC Number: 2007-1706 Conduit revenue bond Hospital Univ Medical Ctr Series B-1 & 2	S:AA+/A-1/ M:Aaa/VMG1/ AAA/A-1/BBB M:Aaa/VMG1/ Baa1 F:BBB+ LOC	Neg	(BC) Stradling Yocca (FA) A M Miller & Co (EN) Union Bank of CA (TR) US Bank Natl Assoc (UW) Goldman Sachs	12-01-37 Comb	VAR
# 01-29-08	\$93,625,000	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2008-0073 Conduit revenue bond Health care facilities Acacia Creek at Union City	S:AA/A-1+ F:AA/F1+ Oth	Neg	(BC) Foley & Lardner (EN) Masonic Homes of CA (TR) Wells Fargo Bank (UW) Cain Brothers	07-01-38 Term	VAR



## DEBT LINE CALENDAR

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		<u>HOSPITAL AND HEALTH CARE FACILITIES</u>					
<u>SOLD</u>							
01-31-08	\$18,420,126	ABAG Finance Authority for Nonprofit Corporations Multiple CDIAC Number: 2007-1698 Conduit revenue bond Other, multiple health care purposes CA Shock Trauma Air Rescue (CALSTAR)	NR	Neg	(BC) Nixon Peabody (TR) Banc of Am Pub Cap Corp	01-31-15 Serial	4.072 TIC
		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
<u>PROPOSED</u>							
02-15-08	\$275,000,000	California Infrastructure & Economic Development Bank State of California CDIAC Number: 2007-1649 Conduit revenue bond Theatre/Arts/Museums Academy of Sciences San Francisco Series A-D Refunding		Neg	(BC) Hawkins Delafield (UW) JP Morgan Securities		
+ 02-20-08	\$3,800,000	Firebaugh Fresno CDIAC Number: 2007-1493 Certificates of participation/leases Wastewater collection, treatment		Neg	(BC) Jones Hall (FA) A M Peche (UW) USDA Rural Dev		
+ 02-21-08	\$15,000,000	Jurupa Community Services District CFD No 24 Riverside CDIAC Number: 2007-1237 Limited tax obligation bond Multiple capital improvements, public works Eastvale Area Series A		Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) UBS Securities		
# 02-21-08	\$18,175,000	Carlsbad CFD No 3 San Diego CDIAC Number: 2008-0107 Limited tax obligation bond Multiple capital improvements, public works IA No 2		Neg	(BC) Best Best & Krieger (UW) Stone & Youngberg		
# 02-25-08	\$32,000,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0043 Conduit revenue bond Solid waste recovery facilities Republic Services Inc		Neg	(BC) Squire Sanders (UW) Banc of America Sec		



## DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 02-26-08	\$150,000,000	San Diego Public Facilities Financing Authority San Diego CDIAC Number: 2008-0065 Bond anticipation note Water supply, storage, distribution		Neg	(BC) Fulbright & Jaworski (FA) Montague DeRose (UW) JP Morgan Securities		
# 02-27-08	\$25,000,000	Temecula Riverside CDIAC Number: 2008-0063 Certificates of participation/leases Public building Civic Center		Neg	(BC) Quint & Thimmig (FA) Fieldman Rolapp (UW) Stone & Youngberg		
02-29-08	\$50,000,000	Stockton Public Financing Authority San Joaquin CDIAC Number: 2007-0459 Certificates of participation/leases Wastewater collection, treatment Series A & B Refunding		Neg	(BC) Orrick Herrington (FA) First Southwest (UW) Merrill Lynch & Co		
03-01-08	\$45,000,000	Dana Point CFD No 2006-1 Orange CDIAC Number: 2006-0582 Limited tax obligation bond Multiple capital improvements, public works Headlands		Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (UW) UBS Securities		
03-01-08	\$7,000,000	Adelanto CFD No 2006-6 San Bernardino CDIAC Number: 2006-1338 Limited tax obligation bond Multiple capital improvements, public works Springfield II		Neg	(BC) Richards Watson (FA) Fieldman Rolapp (UW) E J De La Rosa		
03-01-08	\$3,300,000	Lincoln CFD No 2006-1 Placer CDIAC Number: 2007-0147 Limited tax obligation bond Multiple capital improvements, public works Lakeside IA No 1		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Piper Jaffray & Co		



## DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 03-04-08	\$35,000,000	Los Angeles County Capital Asset Leasing Corporation Los Angeles CDIAC Number: 2008-0051 Public lease revenue bond Equipment LAC-CAL Equipment Program Refunding		Comp	(BC) Fulbright & Jaworski (FA) Lamont Financial Services		
03-05-08	\$5,000,000	Coachella Water Authority Riverside CDIAC Number: 2007-1438 Public enterprise revenue bond Water supply, storage, distribution		Neg	(BC) Richards Watson (FA) USDA Rural Dev		
# 03-06-08	\$7,000,000	Perris Public Financing Authority Riverside CDIAC Number: 2008-0111 Revenue bond (Pool) Multiple capital improvements, public works Stratford Ranch CFD No 2005-4		Neg	(BC) Aleshire & Wynder (FA) Rod Gunn (UW) Perris PFA		
# 03-10-08	\$200,000,000	Los Angeles County Metropolitan Transportation Authority Los Angeles CDIAC Number: 2008-0110 Sales tax revenue bond Public transit Proposition C Refunding		Neg	(BC) Hawkins Delafield (FA) Public Financial (UW) Banc of America Sec		
# 03-12-08	\$14,580,000	Long Beach CFD No 5 Los Angeles CDIAC Number: 2008-0082 Limited tax obligation bond Multiple capital improvements, public works Towne Center Refunding		Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (UW) UBS Securities		
03-15-08	\$25,000,000	Beverly Hills Public Financing Authority Los Angeles CDIAC Number: 2007-1367 Public enterprise revenue bond Water supply, storage, distribution Second Series		Neg	(BC) Jones Hall (FA) PRAG (UW) E J De La Rosa		



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
03-15-08	\$10,000,000	Beverly Hills Public Financing Authority Los Angeles CDIAC Number: 2007-1368 Public lease revenue bond Multiple capital improvements, public works Second Series Office Building		Neg	(BC) Jones Hall (FA) PRAG (UW) Bear Stearns		
03-15-08	\$30,000,000	Beverly Hills Public Financing Authority Los Angeles CDIAC Number: 2007-1369 Public lease revenue bond Multiple capital improvements, public works Third Series Office Building Federally Taxable		Neg	(BC) Jones Hall (FA) PRAG (UW) Bear Stearns		
03-15-08	\$83,230,000	Sacramento County Sacramento CDIAC Number: 2007-1373 Certificates of participation/leases Public building Coroner/Crime Lab & Data Center Refunding		Neg	(BC) Orrick Herrington (FA) First Southwest (UW) Citigroup Global Markets		
# 03-17-08	\$108,000,000	San Diego Public Facilities Financing Authority San Diego CDIAC Number: 2008-0094 Other note Multiple capital improvements, public works		Neg	(BC) Hawkins Delafield (FA) Montague DeRose (UW) Bank of America NA		
03-18-08	\$600,000,000	San Diego County Regional Transportation Commission San Diego CDIAC Number: 2007-1598 Sales tax revenue bond Multiple capital improvements, public works		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Goldman Sachs		
# 03-25-08	\$14,950,000	Huntington Beach Public Financing Authority Orange CDIAC Number: 2008-0072 Public lease revenue bond Multiple capital improvements, public works Refunding		Neg	(BC) Quint & Thimmig (FA) Public Financial (UW) Citigroup Global Markets		



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<b>PROPOSED</b>		<b><u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u></b>					
+ 03-27-08	\$240,000,000	Imperial Irrigation District Imperial CDIAC Number: 2007-1337 Public enterprise revenue bond Power generation/transmission Electric System Refunding		Neg	(BC) Orrick Herrington (FA) Public Financial (UW) Citigroup Global Markets		
# 03-27-08	\$15,000,000	Jurupa Community Services District CFD No 34 Riverside CDIAC Number: 2008-0046 Limited tax obligation bond Multiple capital improvements, public works Eastvale Area		Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) UBS Securities		
# 04-08-08	\$4,725,000	ABAG Finance Authority for Nonprofit Corporations CFD No 2006-1 San Francisco CDIAC Number: 2008-0086 Limited tax obligation bond Multiple capital improvements, public works San Francisco Rincon Hill		Neg	(BC) Quint & Thimmig (UW) Stone & Youngberg		
# 04-10-08	\$25,000,000	California State Public Works Board State of California CDIAC Number: 2008-0101 Public lease revenue bond Public building Dept of General Services OB #10 Series D		Neg	(BC) Orrick Herrington (FA) KNN (UW) UBS Securities		
# 04-10-08	\$10,000,000	California State Public Works Board State of California CDIAC Number: 2008-0103 Public lease revenue bond Public building Dept of Justice Santa Rosa Lab Replace Series F		Neg	(BC) Orrick Herrington (FA) KNN (UW) UBS Securities		
+ 05-14-08	\$42,855,000	Orange CFD No 06-1 Orange CDIAC Number: 2007-0394 Limited tax obligation bond Multiple capital improvements, public works Del Rio		Neg	(BC) Quint & Thimmig (FA) Fieldman Rolapp (UW) Stone & Youngberg		



## DEBT LINE CALENDAR

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<u>PROPOSED</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
06-01-08	\$8,500,000	Chino CFD No 2006-3 San Bernardino CDIAC Number: 2006-1271 Limited tax obligation bond Multiple capital improvements, public works Brehm Communities		Neg	(BC) Rutan & Tucker (FA) Chilton & Assoc (UW) Stone & Youngberg		
06-01-08	\$3,500,000	San Clemente Orange CDIAC Number: 2007-1146 Certificates of participation/leases Recreation and sports facilities Golf Course Imp Federally Taxable		Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (UW) M L Stern & Co		
+ <u>06-05-08</u>	\$7,500,000	Lathrop CFD No 2007-1 San Joaquin CDIAC Number: 2007-0366 Limited tax obligation bond Multiple capital improvements, public works Mossdale Village So		Neg	(BC) Jones Hall (FA) KNN (UW) Stone & Youngberg		
+ <u>06-10-08</u>	\$4,500,000	Rocklin CFD No 7 Placer CDIAC Number: 2007-0742 Limited tax obligation bond Multiple capital improvements, public works Sunset West-Interchange/Major Street Refunding		Neg	(BC) Jones Hall (FA) Northcross Hill Ach		
06-15-08	\$6,000,000	San Clemente CFD No 99-1 Orange CDIAC Number: 2007-0686 Limited tax obligation bond Multiple capital improvements, public works Refunding		Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (UW) UBS Securities		
+ <u>06-19-08</u>	\$8,000,000	Rancho Cordova CFD No 2005-1 Sacramento CDIAC Number: 2007-0864 Limited tax obligation bond Multiple capital improvements, public works Sunridge North Douglas		Neg	(BC) Jones Hall (UW) Piper Jaffray & Co		



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<u>PROPOSED</u>							
<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>							
+ 06-23-08	\$7,000,000	Chowchilla Public Financing Authority Madera CDIAC Number: 2007-0880 Revenue bond (Pool) Multiple capital improvements, public works Refunding		Neg	(BC) Jones Hall (UW) Brandis Tallman LLC		
07-01-08	\$3,600,000	Menifee Union School District CFD No 2004-6 Riverside CDIAC Number: 2006-0581 Limited tax obligation bond Multiple capital improvements, public works Cameo Homes		Neg	(BC) Rutan & Tucker (UW) Stone & Youngberg		
07-15-08	\$5,500,000	Chino CFD No 2006-1 San Bernardino CDIAC Number: 2006-1270 Limited tax obligation bond Multiple capital improvements, public works Laing Homes		Neg	(BC) Rutan & Tucker (FA) Chilton & Assoc (UW) Stone & Youngberg		
12-10-08	\$9,300,000	Adelanto CFD No 2006-5 San Bernardino CDIAC Number: 2006-1020 Limited tax obligation bond Multiple capital improvements, public works Amore & Armonia IA No 1		Neg	(BC) Richards Watson (FA) Fieldman Rolapp (UW) E J De La Rosa		
<u>SOLD</u>							
# 05-10-07	\$411,052	Vallejo Solano CDIAC Number: 2008-0059 Certificates of participation/leases Equipment Datalux Computers	M:Aaa	Neg	(UW) Kansas State Bank	08-01-10 Serial	4.899 NIC
11-02-07	\$6,100,000	Tejon Ranch Public Facilities Financing Authority CFD No 2000-1 Kern CDIAC Number: 2007-1356 Limited tax obligation bond Multiple capital improvements, public works Tejon Industrial Complex	NR	Neg	(BC) Quint & Thimmig (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	09-01-37 Term	5.723 TIC



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
11-29-07	\$4,075,000	Moreno Valley CFD No 87-1 Riverside CDIAC Number: 2007-1544 Limited tax obligation bond Multiple capital improvements, public works Towngate IA No 1 Refunding	NR	Neg	(BC) Stradling Yocca (FA) Ross Financial (TR) Wells Fargo Bank (UW) E J De La Rosa	10-01-23 Serial	4.903 NIC
11-29-07	\$10,665,000	Moreno Valley CFD No 87-1 Riverside CDIAC Number: 2007-1546 Limited tax obligation bond Multiple capital improvements, public works Towngate Refunding	S:AAA/A  Ins	Neg	(BC) Stradling Yocca (FA) Ross Financial (EN) Ambac (TR) Wells Fargo Bank (UW) E J De La Rosa	12-01-21 Serial	4.104 NIC
12-06-07	\$34,070,000	Aliso Viejo CFD No 2005-01 Orange CDIAC Number: 2007-1587 Limited tax obligation bond Multiple capital improvements, public works Glenwood at Aliso Viejo	NR	Neg	(BC) Best Best & Krieger (FA) Fieldman Rolapp (TR) The Bank of NY Trust Co (UW) Stone & Youngberg	09-01-38 Comb	6.034 NIC
12-12-07	\$10,000,000	Inland Valley Development Agency San Bernardino CDIAC Number: 2007-1626 Tax allocation note Airport FBO & Terminal Series A	NR	Neg	(BC) Lewis Brisbois Bisgaard (TR) US Bank Natl Assoc	12-01-12 Term	VAR
12-12-07	\$10,000,000	La Puente Los Angeles CDIAC Number: 2007-1730 Certificates of participation/leases Multiple capital improvements, public works	NR	Neg	(BC) Jones Hall (TR) Union Bank of CA (UW) Union Bank of CA	01-01-28 Serial	VAR
12-13-07	\$116,480,000	Vista San Diego CDIAC Number: 2007-1426 Certificates of participation/leases Multiple capital improvements, public works Civic Ctr, Fire Station Nos 1, 5 & 6, Brengle Terrace Pk & Moonlight Stage House Refunding	S:AAA/A-  F:AAA/A+  Ins	Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (EN) MBIA Ins Corp (TR) US Bank Natl Assoc (UW) Stone & Youngberg	05-01-37 Comb	4.895 TIC



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 12-18-07	\$56,926	Merced County Merced CDIAC Number: 2008-0058 Certificates of participation/leases Equipment Speech Activated Phone System	M:Aaa/A3	Neg	(UW) Kansas State Bank	12-18-10 Serial	5.150 NIC
12-19-07	\$10,935,000	Palm Desert CFD No 91-1 Riverside CDIAC Number: 2008-0037 Limited tax obligation bond Multiple capital improvements, public works Indian Ridge Public Imps Refunding	S:AAA/A  Ins	Neg	(BC) Richards Watson (FA) Del Rio Advisors (EN) FSA (TR) Wells Fargo Bank (UW) Stinson Securities	10-01-20 Serial	3.819 NIC
# 12-31-07	\$119,562	Merced County Merced CDIAC Number: 2008-0077 Certificates of participation/leases Equipment Computers & Software	M:Aaa/A3	Neg	(UW) Kansas State Bank	12-31-10 Serial	4.999 NIC
01-07-08	\$7,325,000	San Luis Obispo County San Luis Obispo CDIAC Number: 2007-1645 Certificates of participation/leases Bridges and highways Vineyard Drive Interchange Imps	S:AA-	Neg	(BC) Fulbright & Jaworski (FA) Public Financial (TR) US Bank Natl Assoc (UW) Lehman Brothers	02-15-38 Comb	4.649 NIC
01-08-08	\$669,000	Laguna Beach Orange CDIAC Number: 2007-1429 Special assessment bond Other capital improvements, public works Underground Utility AD No 06-2	NR	Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (TR) The Bank of NY Trust Co (UW) M L Stern & Co	09-02-23 Serial	5.472 NIC
01-10-08	\$22,295,000	Lake Elsinore Public Finance Authority Riverside CDIAC Number: 2007-1644 Revenue bond (Pool) Multiple capital improvements, public works CFD No 88-3 Refunding	S:AAA/BBB+ M:Aaa  Ins	Neg	(BC) Fulbright & Jaworski (FA) Rod Gunn (EN) Ambac (TR) Union Bank of CA (UW) Southwest Securities	09-01-20 Serial	3.833 NIC



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
# 01-10-08	\$24,670,000	Lake Elsinore CFD No 88-3 Riverside CDIAC Number: 2008-0079 Limited tax obligation bond Multiple capital improvements, public works West Lake Elsinore	NR	Neg	(BC) Fulbright & Jaworski (FA) Rod Gunn (TR) Union Bank of CA (UW) Lake Elsinore PFA	09-01-20 Serial	3.995 NIC
# 01-10-08	\$7,175,000	Lake Elsinore CFD No 88-3 Riverside CDIAC Number: 2008-0080 Limited tax obligation bond Multiple capital improvements, public works West Lake Elsinore	NR	Neg	(BC) Fulbright & Jaworski (FA) Rod Gunn (TR) Union Bank of CA (UW) Lake Elsinore PFA	09-01-20 Serial	12.000 NIC
01-14-08	\$15,000,000	Inland Valley Development Agency San Bernardino CDIAC Number: 2008-0112 Tax allocation note Airport FBO & Terminal Series B	NR	Neg	(BC) Lewis Brisbois Bisgaard (TR) US Bank Natl Assoc	01-01-13 Term	VAR
01-15-08	\$60,000,000	Alameda County Flood Control and Water Conservation District Alameda CDIAC Number: 2007-1527 Certificates of participation/leases Water supply, storage, distribution Zone 7	NR	Neg	(BC) Nossaman Guthner (FA) Bartle Wells (UW) Wells Fargo Bank	01-01-14 Term	VAR
# 01-21-08	\$289,450	Rosamond Community Services District Kern CDIAC Number: 2008-0113 Certificates of participation/leases Equipment GapVac Truck	NR	Neg	(UW) Kansas State Bank	07-01-13 Serial	4.550 NIC
01-23-08	\$33,900,000	California Municipal Finance Authority Multiple CDIAC Number: 2008-0002 Conduit revenue bond Solid waste recovery facilities Allied Waste North America Inc Subject to Alternative Minimum Tax	S:AA+/A-1+    LOC	Neg	(BC) Orrick Herrington (EN) Bank of America NA (TR) Deutsche Bank Natl Trust (UW) Banc of America Sec	07-01-24 Term	VAR



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>CAPITAL IMPROVEMENTS AND PUBLIC WORKS</u>					
01-24-08	\$46,075,000	Sonoma County Transportation Authority Sonoma CDIAC Number: 2007-1590 Sales tax revenue bond Bridges and highways Measure M Hwy 101	S:AA	Comp	(BC) Orrick Herrington (FA) KNN (TR) The Bank of NY Trust Co (UW) Goldman Sachs	12-01-24 Serial	3.736 TIC
01-28-08	\$58,555,000	Pasadena Los Angeles CDIAC Number: 2007-1718 Public enterprise revenue bond Power generation/transmission Electric System	S:AAA/A+  F:AAA/AA-  Ins	Comp	(BC) Sidley Austin LLP (FA) PRAG (EN) Assured Guaranty Corp (TR) The Bank of NY Trust Co (UW) Morgan Stanley	06-01-37 Comb	4.428 NIC
<u>PROPOSED</u>		<u>REDEVELOPMENT</u>					
# 01-29-08	\$35,000,000	Southern California Logistics Airport Authority San Bernardino CDIAC Number: 2008-0070 Tax allocation note Redevelopment, multiple purposes Airport		Neg	(BC) Fulbright & Jaworski (UW) Kinsell Newcomb		
# 02-26-08	\$3,000,000	Cudahy Community Development Commission Los Angeles CDIAC Number: 2008-0106 Tax allocation bond Redevelopment, multiple purposes City-Wide Refunding		Neg	(BC) Lewis Brisbois Bisgaard (UW) Chilton & Assoc		
# 03-12-08	\$12,000,000	Yucca Valley Redevelopment Agency San Bernardino CDIAC Number: 2008-0062 Tax allocation bond Redevelopment, multiple purposes Refunding		Neg	(BC) Quint & Thimmig (UW) Fitzgerald PF		
# 03-12-08	\$6,600,000	Calimesa Financing Authority Riverside CDIAC Number: 2008-0084 Tax allocation bond Redevelopment, multiple purposes Nos 1 & 5		Neg	(BC) Richards Watson (FA) Urban Futures (UW) Piper Jaffray & Co		



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>							
<u>REDEVELOPMENT</u>							
+ 03-13-08	\$15,000,000	Oakley Redevelopment Agency Contra Costa CDIAC Number: 2007-1525 Tax allocation bond Redevelopment, multiple purposes Series A		Comp	(BC) Nossaman Guthner (FA) Springsted Incorporated		
+ 03-13-08	\$5,000,000	Oakley Redevelopment Agency Contra Costa CDIAC Number: 2007-1528 Tax allocation bond Redevelopment, multiple purposes Series B Federally Taxable		Comp	(BC) Nossaman Guthner (FA) Springsted Incorporated		
<u>SOLD</u>							
05-23-07	\$12,500,000	Los Angeles Community Redevelopment Agency Los Angeles CDIAC Number: 2007-0512 Tax allocation bond Redevelopment, multiple purposes Council Dist 9 Corridors Federally Taxable	S:AAA/BBB+ F:AAA/BBB+ Ins	Comp	(BC) Robinson & Pearman (FA) Gardner Underwood & Bacon (EN) CIFG Assurance N Am (TR) US Bank Natl Assoc (UW) Morgan Keegan & Co	09-01-38 Comb	6.046 NIC
# 06-19-07	\$8,000,000	Los Angeles Community Redevelopment Agency Community Redevelopment Financing Authority Los Angeles CDIAC Number: 2008-0114 Revenue bond (Pool) Redevelopment, multiple purposes Broadway/Manchester, Crenshaw/Slauson, Laurel Canyon & Watts Areas Federally Taxable	S:AA F:AA Ins	Neg	(BC) Robinson & Pearman (EN) Radian Asset Assurance (TR) US Bank Natl Assoc (UW) First Albany Capital Inc	09-01-37 Comb	
# 06-27-07	\$17,230,000	San Diego Public Facilities Financing Authority San Diego CDIAC Number: 2008-0115 Revenue bond (Pool) Redevelopment, multiple purposes Southcrest, Central Imperial & Mount Hope Series A Federally Taxable Refunding	S:AA M:Aa3/Baa2 Ins	Neg	(BC) Robinson & Pearman (FA) First Albany Capital Inc (EN) Radian Asset Assurance (TR) The Bank of NY Trust Co (UW) RBC Capital Markets	10-01-37 Comb	6.565 TIC



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>REDEVELOPMENT</u>					
# 06-27-07	\$17,755,000	San Diego Public Facilities Financing Authority San Diego CDIAC Number: 2008-0116 Revenue bond (Pool) Redevelopment, multiple purposes Southcrest & Central Imperial Series B Refunding	S:AA M:Aa3/Baa2  Ins	Neg	(BC) Robinson & Pearman (FA) First Albany Capital Inc (EN) Radian Asset Assurance (TR) The Bank of NY Trust Co (UW) RBC Capital Markets	10-01-37 Comb	4.950 TIC
11-29-07	\$43,495,000	Moreno Valley Community Redevelopment Agency Riverside CDIAC Number: 2007-1548 Tax allocation bond Redevelopment, multiple purposes	S:AAA/A-  Ins	Neg	(BC) Stradling Yocca (FA) Ross Financial (EN) Ambac (TR) Wells Fargo Bank (UW) Moreno Vly PFA	08-01-38 Comb	4.982 NIC
12-03-07	\$3,560,000	Adelanto Improvement Agency San Bernardino CDIAC Number: 2007-1430 Tax allocation bond Redevelopment, multiple purposes No 3	NR	Neg	(BC) Rutan & Tucker (FA) Urban Futures (TR) Union Bank of CA (UW) Adelanto PFA	09-01-37 Comb	6.055 NIC
+ 12-04-07	<u>\$16,935,000</u>	Imperial Redevelopment Agency Imperial CDIAC Number: 2007-1630 Tax allocation bond Redevelopment, multiple purposes Refunding	S:AAA/A-  Ins	Neg	(BC) Harper & Burns (FA) Urban Futures (EN) Ambac (TR) Wells Fargo Bank (UW) Imperial PFA	12-01-37 Comb	4.875 TIC
12-13-07	\$138,730,000	Anaheim Redevelopment Agency Orange CDIAC Number: 2007-1720 Tax allocation bond Redevelopment, multiple purposes Merged Area Series A Refunding	S:AAA/A  Ins	Neg	(BC) Stradling Yocca (FA) CSG Advisors (EN) FSA (TR) US Bank Natl Assoc (UW) Anaheim PFA	02-01-31 Comb	5.226 NIC
12-13-07	\$27,195,000	Anaheim Redevelopment Agency Orange CDIAC Number: 2007-1721 Tax allocation bond Redevelopment, multiple purposes Merged Area Series B Federally Taxable	S:AAA/A  Ins	Neg	(BC) Stradling Yocca (FA) CSG Advisors (EN) FSA (TR) US Bank Natl Assoc (UW) Anaheim PFA	02-01-31 Comb	6.458 NIC



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>SOLD</u>		<u>REDEVELOPMENT</u>					
12-13-07	\$7,220,000	Anaheim Redevelopment Agency Orange CDIAC Number: 2007-1722 Tax allocation bond Redevelopment, multiple purposes Merged Area Series C Refunding	S:AAA/A  Ins	Neg	(BC) Stradling Yocca (FA) CSG Advisors (EN) FSA (TR) US Bank Natl Assoc (UW) Anaheim PFA	02-01-26 Serial	4.568 NIC
12-13-07	\$28,535,000	Anaheim Redevelopment Agency Orange CDIAC Number: 2007-1723 Tax allocation bond Redevelopment, multiple purposes Merged Area Series D Federally Taxable Refunding	S:AAA/A  Ins	Neg	(BC) Stradling Yocca (FA) CSG Advisors (EN) FSA (TR) US Bank Natl Assoc (UW) Anaheim PFA	02-01-31 Comb	4.819 NIC
01-18-08	\$7,015,000	Sand City Redevelopment Agency Monterey CDIAC Number: 2007-1633 Tax allocation bond Redevelopment, multiple purposes Series A Refunding	M:Aaa/Baa2  Ins	Neg	(BC) Quint & Thimmig (FA) James Dudick (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) Sand City Jt PFA	11-01-27 Comb	4.135 NIC
01-18-08	\$2,135,000	Sand City Redevelopment Agency Monterey CDIAC Number: 2007-1634 Tax allocation bond Redevelopment, multiple purposes Series B Federally Taxable	M:Aaa/Baa2  Ins	Neg	(BC) Quint & Thimmig (FA) James Dudick (EN) Assured Guaranty Corp (TR) US Bank Natl Assoc (UW) Sand City Jt PFA	11-01-23 Comb	5.840 NIC
01-29-08	\$7,645,000	Redondo Beach Public Financing Authority Los Angeles CDIAC Number: 2007-1632 Revenue bond (Pool) Redevelopment, multiple purposes South Bay Ctr Refunding	S:AA- M:Aa3	Neg	(BC) Quint & Thimmig (FA) Gardner Underwood & Bacon (TR) US Bank Natl Assoc (UW) Citigroup Global Markets	07-01-19 Serial	3.560 TIC



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>OTHER</u>					
# 02-15-08	\$2,800,000	Mesa Consolidated Water District Orange CDIAC Number: 2008-0075 Other note Insurance and pension funds Federally Taxable State Taxable Refunding		Neg	(BC) Bowie Arneson Wiles (FA) M F Whipple (UW) Union Bank of CA		
# 03-19-08	\$15,000,000	San Diego County San Diego CDIAC Number: 2008-0108 Certificates of participation/leases Other purpose The ARC Refunding		Neg	(BC) Orrick Herrington (UW) Altura Nelson		
<u>SOLD</u>							
12-20-07	\$72,378,045	California Statewide Delinquent Tax Finance Authority Los Angeles CDIAC Number: 2007-1709 Certificates of participation/leases Other purpose	NR	Neg	(BC) Jones Hall (UW) Public Financial Co		VAR
# 02-05-08	\$4,500,000	California Statewide Communities Development Authority Multiple CDIAC Number: 2008-0071 Conduit revenue bond Other purpose Goodwill of Santa Cruz Refunding	S:AAA/A-1+	Neg	(BC) Orrick Herrington (EN) Wells Fargo Bank (TR) Wells Fargo Bank (UW) Wells Fargo Inst Sec	02-01-38 Term	VAR
			LOC				
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
# 02-07-08	\$3,300,000,000	State of California State of California CDIAC Number: 2008-0064 General obligation bond Other purpose Deficit Retirement Series A & B		Neg	(BC) Quateman LLP (FA) Montague DeRose (UW) Lehman Brothers		



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>							
<u>GENERAL OBLIGATION BONDS</u>							
+ 02-15-08	\$18,515,000	Sonoma County Junior College District Multiple CDIAC Number: 2007-1060 General obligation bond College, university facility Series D		Neg	(BC) Stradling Yocca (FA) CA Financial Service (UW) Citigroup Global Markets		
# 02-19-08	\$98,000,000	San Jose-Evergreen Community College District Santa Clara CDIAC Number: 2008-0053 General obligation bond College, university facility		Neg	(BC) Stradling Yocca (UW) RBC Capital Markets		
02-20-08	\$1,750,000	Hart-Ransom Union School District Stanislaus CDIAC Number: 2008-0034 General obligation bond K-12 school facility		Neg	(BC) Jones Hall (FA) KNN		
02-27-08	\$3,900,159	Kingsburg Joint Union High School District Multiple CDIAC Number: 2007-1725 General obligation bond K-12 school facility		Neg	(BC) Lozano Smith (UW) Stone & Youngberg		
02-27-08	\$15,000,000	Walnut Valley Unified School District Los Angeles CDIAC Number: 2008-0028 General obligation bond K-12 school facility Refunding		Neg	(BC) Stradling Yocca (UW) UBS Securities		
# 02-27-08	\$2,600,000	McFarland Unified School District Kern CDIAC Number: 2008-0098 General obligation bond K-12 school facility Refunding		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) Stone & Youngberg		
# 02-27-08	\$1,214,854	McFarland Unified School District Kern CDIAC Number: 2008-0099 General obligation bond K-12 school facility Series C		Neg	(BC) Jones Hall (FA) Caldwell Flores (UW) Stone & Youngberg		



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>		<u>GENERAL OBLIGATION BONDS</u>					
02-28-08	\$30,000,000	Walnut Valley Unified School District Los Angeles CDIAC Number: 2008-0020 General obligation bond K-12 school facility Measure S Series A		Neg	(BC) Stradling Yocca (UW) UBS Securities		
02-28-08	\$7,500,000	Walnut Valley Unified School District Los Angeles CDIAC Number: 2008-0021 General obligation bond K-12 school facility Measure Y Series A		Neg	(BC) Stradling Yocca (UW) UBS Securities		
# 02-28-08	\$190,000,000	Sweetwater Union High School District San Diego CDIAC Number: 2008-0049 General obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (FA) Gardner Underwood & Bacon (UW) UBS Securities		
# 03-04-08	\$40,000,000	Hemet Unified School District Riverside CDIAC Number: 2008-0052 General obligation bond K-12 school facility		Comp	(BC) Bowie Arneson Wiles (FA) Dale Scott & Co Inc		
# 03-05-08	\$1,750,000,000	State of California State of California CDIAC Number: 2008-0085 General obligation bond Multiple capital improvements, public works Various Purposes		Neg	(BC) Quint & Thimmig (FA) PRAG (UW) E J De La Rosa		
# 03-06-08	\$5,000,000	Santa Barbara County Housing Authority Santa Barbara CDIAC Number: 2008-0097 General obligation bond Multifamily housing Palm Grove Note A		Neg	(BC) Quint & Thimmig (UW) Santa Barbara Bank & Trst		



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<u>PROPOSED</u>							
<u>GENERAL OBLIGATION BONDS</u>							
# 03-06-08	\$2,000,000	Santa Barbara County Housing Authority Santa Barbara CDIAC Number: 2008-0100 General obligation bond Multifamily housing Palm Grove Note B		Neg	(BC) Quint & Thimmig		
# 03-11-08	\$11,000,000	Pacific Grove Unified School District Monterey CDIAC Number: 2008-0083 General obligation bond K-12 school facility		Comp	(BC) Jones Hall (FA) Dale Scott & Co Inc		
# 03-12-08	\$100,000,000	Alvord Unified School District Riverside CDIAC Number: 2008-0048 General obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (UW) UBS Securities		
# 06-04-08	\$20,000,000	Banning Unified School District Riverside CDIAC Number: 2008-0055 General obligation bond K-12 school facility		Neg	(BC) Bowie Arneson Wiles (UW) George K Baum		
<u>SOLD</u>							
11-08-07	\$399,999	Chatom Union School District Stanislaus CDIAC Number: 2007-1418 General obligation bond K-12 school facility Mountain View School Series B	S:AAA/A-  Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Piper Jaffray & Co	08-01-32 Comb	7.414 NIC
11-08-07	\$1,699,997	Chatom Union School District Stanislaus CDIAC Number: 2007-1419 General obligation bond K-12 school facility Mountain View School Series C	S:AAA/A-  Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) XL Capital Assurance (TR) The Bank of NY Trust Co (UW) Piper Jaffray & Co	08-01-47 Comb	5.564 TIC



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
<b>SOLD</b>							
<b>GENERAL OBLIGATION BONDS</b>							
11-29-07	\$4,524,967	Kings Canyon Joint Unified School District Multiple CDIAC Number: 2007-1485 General obligation bond K-12 school facility	S:AAA/A  Ins	Neg	(BC) Jones Hall (FA) Caldwell Flores (EN) FSA (TR) The Bank of NY Trust Co (UW) Kinsell Newcomb	08-01-32 Comb	5.902 NIC
01-08-08	\$6,000,000	La Mesa San Diego CDIAC Number: 2008-0009 General obligation bond Public building Fire, Police & Emergency Services Measure	M:Aaa/A1  Ins	Comp	(BC) Stradling Yocca (FA) Stone & Youngberg (EN) FSA (TR) Wells Fargo Bank (UW) Stifel Nicolaus & Co Inc	08-01-39 Comb	4.034 NIC
01-09-08	\$7,200,000	Berkeley Alameda CDIAC Number: 2007-1705 General obligation bond Other purpose Measure I - Animal Shelter	S:AAA/AA M:Aaa/Aa3  Ins	Comp	(BC) Quint & Thimmig (FA) Northcross Hill Ach (EN) Assured Guaranty Corp (TR) The Bank of NY Trust Co (UW) Southwest Securities	09-01-37 Comb	4.220 NIC
01-10-08	\$9,004,530	Monterey Peninsula Community College District Monterey CDIAC Number: 2008-0017 General obligation bond College, university facility Series B Federally Taxable	S:AAA/AA- M:Aaa/Aa3  Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) Union Bank of CA (UW) UBS Securities	08-01-21 Comb	4.848 TIC
01-10-08	\$95,994,770	Monterey Peninsula Community College District Monterey CDIAC Number: 2008-0036 General obligation bond College, university facility Series C	S:AAA/AA- M:Aaa/Aa3  Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) Union Bank of CA (UW) UBS Securities	08-01-34 Comb	4.842 TIC
01-17-08	\$14,000,000	Franklin-McKinley Elementary School District Santa Clara CDIAC Number: 2007-0460 General obligation bond K-12 school facility	S:AAA/A M:Aaa/A2  Ins	Neg	(BC) Stradling Yocca (EN) FSA (TR) US Bank Natl Assoc (UW) George K Baum	08-01-32 Comb	4.775 NIC



## DEBT LINE CALENDAR

<u>Date</u>	<u>Amount(\$)</u>	<u>Issuing Entity, County, Type of Debt, Purpose</u>	<u>Rating(s) Enhancmt</u>	<u>Type of Sale</u>	<u>Role, Participant</u>	<u>Maturity Date/ Type</u>	<u>Interest Rate/ Type</u>
		<u>GENERAL OBLIGATION BONDS</u>					
SOLD 01-23-08	\$4,999,970	Bassett Unified School District Los Angeles CDIAC Number: 2008-0031 General obligation bond K-12 school facility	S:AAA/A-  Ins	Neg	(BC) Jones Hall (FA) CA Financial Service (EN) FSA (TR) Los Angeles Co (UW) Alta Vista Financial Inc	08-01-37 Comb	8.085 NIC
# 02-06-08	\$9,155,000	Benicia Unified School District Solano CDIAC Number: 2008-0105 General obligation bond K-12 school facility Refunding	M:Aaa/A2  Ins	Neg	(BC) Nixon Peabody (FA) Caldwell Flores (EN) FSA (TR) Union Bank of CA (UW) UBS Securities	08-01-16 Serial	3.048 TIC

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